

# The Hongkong Telegraph.

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SATURDAY, MARCH 6, 1909.

大英報號六月三英港香

\$10 PER ANNUM.  
SINGLE COPY, 10 CENTS.

## Banks.

### HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$15,000,000  
RESERVE FUNDS—  
Sterling \$15,000,000  
Silver \$14,500,000  
RESERVE LIABILITY OF PROPRIORS \$15,000,000

COURT OF DIRECTORS:  
Hon. Mr. W. J. Greson—Chairman,  
H. E. Tomkins, Esq.—Deputy Chairman,  
E. G. Brett, Esq.  
G. Friesland, Esq.  
C. S. Gubbay, Esq.  
W. Helmick, Esq.  
C. R. Lehmann, Esq.  
CHIEF MANAGER:  
Hongkong—J. R. M. SMITH,  
MANAGER:  
Shanghai—W. ADAMS ORAM,  
LONDON BANKERS—LONDON AND COUNTY BANKING COMPANY, LIMITED.

HONGKONG—INTEREST ALLOWED:  
On Current Account at the rate of 1 per cent.  
per Annum on the daily balance.

ON FIXED DEPOSITS:  
For 3 months, 2½ per cent. per Annum.  
For 6 months, 3 per cent. per Annum.  
For 12 months, 4 per cent. per Annum.  
J. R. M. SMITH,  
Chief Manager.

Hongkong, 22nd February, 1909. [17]

### INTERNATIONAL BANKING CORPORATION.

CAPITAL PAID UP GOLD \$1,250,000  
ABOUT MEX \$7,222,222  
RESERVE FUND—GOLD \$3,250,000  
ABOUT MEX \$7,222,222

HEAD OFFICE: 60 WALL STREET, NEW YORK.

LONDON OFFICE: THREADNEEDLE HOUSE, E.O.

LONDON BANKERS: BANK OF ENGLAND.

NATIONAL PROVINCIAL BANK OF ENGLAND, LIMITED.

THE CAPITAL AND COUNTIES BANK, LTD.

BRANCHES AND AGENTS ALL OVER THE WORLD.

THE Corporation transacts every Description of Banking and Exchange Business, receives Money in Current Account at the rate of 2½ per annum on daily balances and accepts Fixed Deposits at the following rates:

For 12 months 4 per cent. per annum.

For 6 " " 3½ "

For 3 " " 3 "

No. 9, Queen's Road Central,

Hongkong.

W. M. ANDERSON,  
Manager.

Hongkong, 8th April, 1908. [18]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1858.

HEAD OFFICE: LONDON.

PAID-UP CAPITAL £1,200,000

RESERVE FUND £1,525,000

RESERVE LIABILITIES OF PROPRIETORS £1,200,000

INTEREST ALLOWED on CURRENT ACCOUNT at the Rate of 1 per cent. per annum on the Daily Balance.

On Fixed Deposits for 12 months 4 per cent.

" " 6 " 3½ "

" " 3 " 3 "

WM. DICKSON,  
Manager.

Hongkong, 18 March, 1909. [19]

NEDERLANDSCHE HANDELS-MAATSCHAPPIJ, (Netherlands Trading Society)

ESTABLISHED 1824.

PAID-UP CAPITAL FL. 45,000,000 (£3,750,000). RESERVE FUND FL. 5,752,884.84 (about £479,407).

Head Office—AMSTERDAM.

Head Agency—BATAVIA.

BRANCHES:—Singapore, Penang, Shanghai, Rangoon, Samarang, Sourabaya, Cheribon, Tegal, Pecalongan, Paterepat, Tjilatjap, Padang, Medan (Del), Palembang, Kota Radja (Acheen), Bandjermasin.

Correspondents at Macassar, Bon, Bombay, Colombo, Madras, Pondicherry, Calcutta, Bangkok, Saigon, Haliphong, Hanol, Amoy, Yokohama, Kobe, Melbourne, Sydney, New York, San Francisco, &c.

LONDON BANKERS: THE UNION OF LONDON AND SMITH'S BANK, LIMITED.

THE Bank buys and sells and receives for collection Bills of Exchange, Issues letters of credit on its Branches and corresponds in the East, on the Continent, in Great Britain, America, and Australia, and transacts banking business of every description.

INTEREST ALLOWED.

On Current Accounts 1½ per annum on daily balances.

Fixed Deposits 12 months 4½ per annum.

Do. " do. 4½ " do.

Do. " do. 3½ " do.

J. L. VAN HOUTEN,  
Agent.

Hongkong, 16th July, 1908. [20]

## Banks.

### YOKOHAMA SOKOKE BANK LIMITED.

CAPITAL PAID-UP Yen 24,000,000  
RESERVE FUNDS " 15,100,000

Head Office—YOKOHAMA.

Branches and Agencies.

TOKIO CHEFOO  
KOBE TIENSIN  
OSAKA PEKIN  
NAGASAKI NEWHWANG  
LONDON DALNY  
LYONS PORT ARTHUR  
NEW YORK ANTUNG  
SAN FRANCISCO LIOYANG  
HONOLULU MUKDEN  
BOMBAY TIE-LING  
SHANGHAI CHANG-CHUN  
HANKOW

HONGKONG—INTEREST ALLOWED:  
On Current Account at the rate of 1 per cent.  
per Annum on the Daily Balance.

On fixed deposit—

For 12 months 4½ p.c.

" 6 " 3½ "

" 3 " 3 "

TAKEO TAKAMICHI,  
Manager.

Hongkong, 12th September, 1908. [21]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed at 1½ PER CENT. per annum.

Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 4 PER CENT. per annum.

For the HONGKONG AND SHANGHAI BANKING CORPORATION,

J. R. M. SMITH,  
Chief Manager.

Hongkong, 1st January, 1909. [22]

### DEUTSCH ASIATISCHE BANK.

CAPITAL FULLY PAID-UP Sh. Tali 7,500,000

HEAD OFFICE—SHANGHAI  
BOARD OF DIRECTORS: BERLIN.

BRANCHES:  
Berlin Calcutta Hamburg Hankow  
Kobe Peking Singapore Tientsin  
Tiananfu Tsinchau Yokohama

FOUNDED BY THE FOLLOWING BANKERS AND BANKERS:

Koenigliche Seehandlung (Preussische Staatsbank) Direction der Disconto-Gesellschaft Deutsche Bank S. Bleichroeder Berlin.

Berliner Handels-Gesellschaft Bank fuer Handel und Industrie Robert Warschauer & Co. Mendelssohn & Co.

M. A. von Rothschild & Sohne Frankfurt a/M., Jacob S. Stern Norddeutsche Bank in Hamburg, Hamburg, Sal. Oppenheim Jr. & Co., Koenin, Bayerische Hypotheken und Wechselbank, Muenchen.

LONDON BANKERS:  
M. N. ROTHSCHILD & SONS.  
THE UNION OF LONDON AND SMITH'S BANK, LIMITED.

DEUTSCHE BANK (BERLIN); LONDON AGENCY,  
DIRECTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.  
DEPOSITS received on terms which may be obtained on application. Every description of Banking and Exchange business transacted.

A. KOEHN,  
Manager.

Hongkong, 4th December, 1907. [23]

## Intimations.

### THE SAVOY.

#### HIGH CLASS AMERICAN STORE

Regal Shoes \$10.00 per pair

Monarch Shirts \$1.25 each

Cluett Evening

Shirts From \$3.75 up

Pajama Suits " "

Steamer Rugs \$13.95 "

#### MUSIC LESSON.

LESSONS in Violin, Mandoline and Guitar at pupil's residence.

Evening engagements for Dances and Concerts.

Apply to

H. J. LOPEZ,  
Co. Hongkong Telegraph Office,  
Hongkong, 3rd March, 1909. [24]

#### THE SAVOY.

Hongkong, 16th February, 1909. [25]

## Mails.

### PENINSULAR AND ORIENTAL

#### STEAM NAVIGATION COMPANY.

FOR	STEAMERS	TO SAIL ON	REMARKS
LONDON and ANTWERP via SINGAPORE, PENANG COLOMBO, PORT SAID	NONE Capt. G. Philips.	10th Mar.	Freight and Passage.
SINGAPORE, PENANG COLOMBO, PORT SAID and MARSEILLES	Capt. G. Philips.	10th Mar.	Freight and Passage.
SHANGHAI, NAGASAKI, SUMATRA, MOJI, KOBE & YOKOHAMA	Capt. E. W. Bruce.	About 1st Mar.	Freight and Passage.
SHANGHAI	DELHI Capt. J. D. Andrews.	About 10th Mar.	Freight and Passage.
LONDON, &c., via usual Ports MACEDONIA	Capt. C. D. Bennett, R.N.R.	12th Mar.	See Special Advertisement.

For further particulars, apply to

E. A. HEWETT,

Superintendent.

Hongkong, 6th March, 1909. [26]

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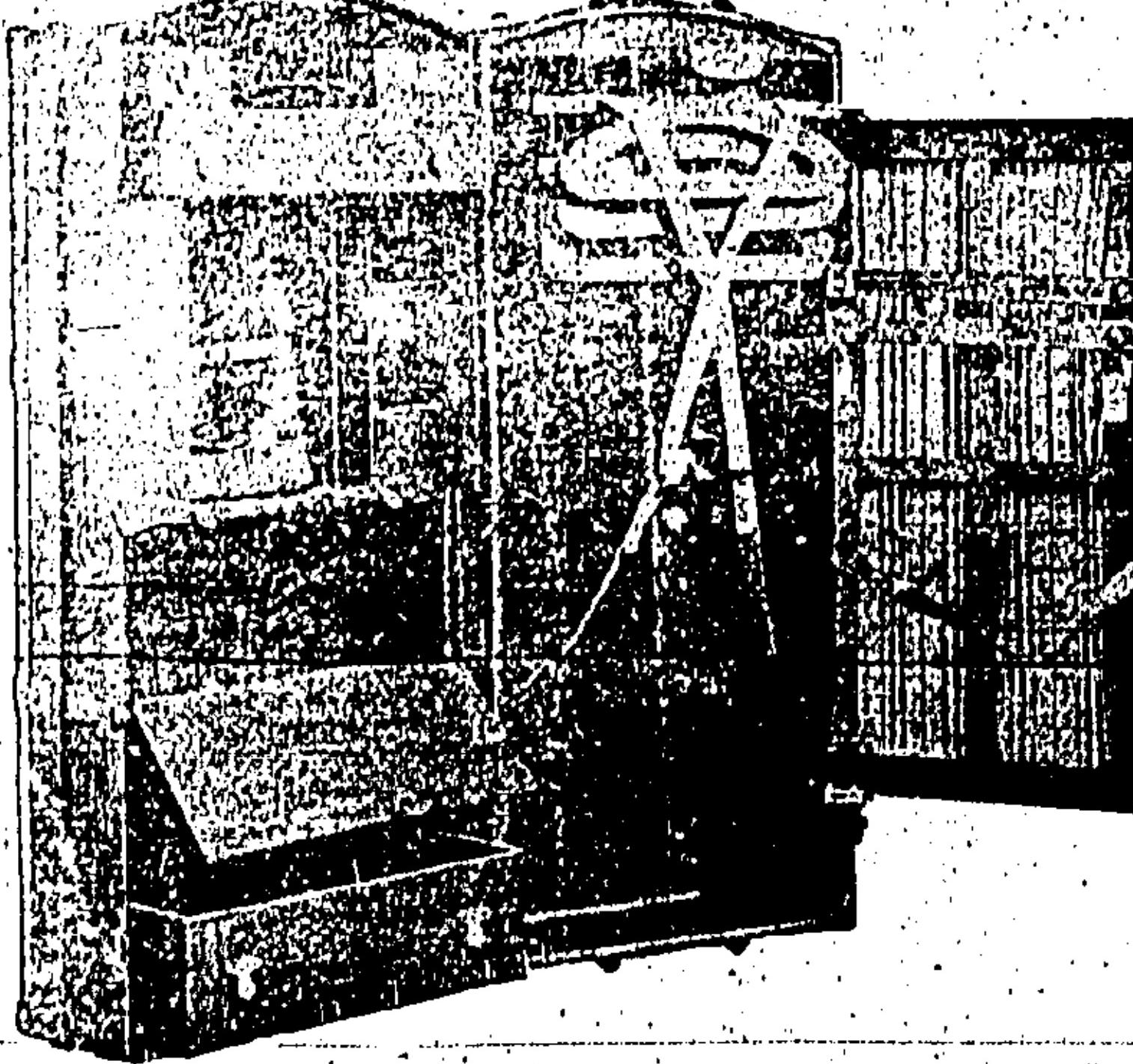
## Intimations.

### LANE, CRAWFORD & CO.

#### NEW STOCK OF

### TRAVELLING REQUISITES.

#### WARDROBE TRUNKS.



LANE, CRAWFORD & CO. [27]

Champagnes, Sherries, Madeiras, Claret, Burgundies, Hocks and Moselles, Brandies, Gines, Whiskies, Vermouths, Bitters, Liqueurs, Ales, Beers & Stouts.

Telephone No. 75.

CALDBECK, MACGREGOR & CO., WINE AND SPIRIT MERCHANTS.

15, Queen's Road Central.

Hongkong, 3rd March, 1909. [28]

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## Hotels.

### HONGKONG, CANTON, MACAO

#### AND

### WEST RIVER STEAMERS.

JOINT SERVICE OF  
THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND  
THE CHINA NAVIGATION COMPANY, LTD.

#### HONGKONG-CANTON LINE.

S.S. "HONAM" 2,363 Tons, "PATSHAN" 2,260 Tons, "KINSHAN" 1,995 Tons, "HEUNGSHAN" 1,998 Tons.

Departures from HONGKONG to CANTON daily at 8 A.M. (Sunday excepted), and 10 P.M. (Saturday accepted).

Departures from CANTON to HONGKONG daily at 8 A.M. and 5.15 P.M. (Sunday excepted).

These Steamers, carrying

Mails.

# NORDDEUTSCHER LLOYD,

BREMEN.

## IMPERIAL GERMAN MAIL LINES.

FOR	STEAMERS.	TO SAIL
YOKOHAMA and KOBE	{"PRINZ WALDEMAR" Capt. Iseki .....	About FRIDAY, 3rd March.
NAPLES, GENOA, ALGIERS, GIBRALTAR, SOUTH AFRICA, ANTWERP and BREMEN	{"PRINZESS ALICE" Capt. P. Grosch .....	WEDNESDAY, 10th March, Noon.
SHANGHAI, NAGASAKI, KOBE and YOKOHAMA	{"PRINZ LUDWIG" Capt. F. v. Binsen .....	About FRIDAY, 12th March.
MANILA, YAP., NEW GUINEA, BRISBANE, SYDNEY and MEL.	{"PRINZ WALDEMAR" Capt. Iseki .....	THURSDAY, 25th March, 5 P.M.
BOURNE		

For further Particulars, apply to

### NORDDEUTSCHER LLOYD, MELCHERS & CO.,

GENERAL AGENTS, HONGKONG &amp; CHINA.

Hongkong, 2nd March, 1909.

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## MESSAGERIES MARITIMES.

### FRENCH MAIL LINES.

FORTNIGHTLY SERVICE TO and FROM EUROPE via SUEZ CANAL.  
TO and FROM JAPAN via SHANGHAI.

FOR STEAMERS CAPTAINS TO SAIL ON  
SHANGHAI, KOBE, YOKOHAMA, CALEDONIEN ..... 15th March, P.M.  
MARSEILLES, VIA PORTS ..... TOURANE ..... Lancelin, 16th March, at 1 P.M.  
..... ROUEN, CAEN, HARFLEUR, LE HAVRE, SIMONS ..... Girard, 29th March, P.M.  
MARSEILLES, VIA PORTS ..... NERA ..... Martin, 30th March, at 1 P.M.

Transhipment on the Co.'s Steamers at Singapore for Batavia; at Colombo for Calcutta, Bombay and Australia; at Port Said for the Levant, Constantinople and Black Sea.

Through Tickets to London via Dalmatia, etc., can be obtained at Hongkong.

Interpreters meet passengers at their arrival in Marseilles.

For further particulars, apply to

P. de CHAMPMORIN,  
AGENT,  
QUEEN'S BUILDINGS.

Hongkong, 2nd March, 1909

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## MESSAGERIES CANTONNAISES.

FRENCH LINE OF STEAMERS BETWEEN HONGKONG, CANTON AND KOUANG-SI.

S.S. "PAUL BRAU," 1,900 tons, 14 knots.  
S.S. "CHARLES HARDOUIN," 1,900 tons, 14 knots.

The speediest, most luxuriously appointed and punctual steamers on the line.  
Departure from Hongkong at 10 P.M. (Saturdays excepted).

Departure from Canton at 5.15 P.M. (Sundays excepted).

These superb steamers carrying the French Mail are fitted throughout with Electric Light and Fans and were specially built for this trade. Excellent cuisine.

The Company's Own Wharf near Wing Lok Street and its berth in Canton, opposite Shamian.

For further particulars, please apply to the COMPANY'S OFFICE at Shamian, Canton or to their Agents

BARRETTO & CO., Hongkong.

Hongkong, 9th October, 1908.

### LI KWONG LOONG & CO.

CABINET-MAKERS AND ART DECORATORS, from Shanghai, has re-opened their FURNITURE STORE at No. 39, DES VŒUX ROAD CENTRAL, The only Shop in Hongkong with this name.

WHERE HIGH-CLASS FURNITURE of every description can be made to order in any design required.

Have been patronized by the Hongkong Club, Hongkong Hotel, Telegraph Co., Messrs. A. S. Watson & Co., Firms and other leading Establishments in the Colony, to whom reference can be made as to the Superior Workmanship and Materials of the Furniture, &c., supplied.

Messrs. A. S. Watson & Co., Ltd., write as follows:

"We have pleasure in stating that Mr. LI KWONG LOONG furnished the Annex to our Dispensary and gave us every satisfaction."

(Sd) A. S. WATSON & CO.

ORDERS punctually attended to, and CHARGES most moderate.

AN INSPECTION INVITED.

Hongkong, 6th August, 1908.

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GREEN ISLAND CEMENT COMPANY, LIMITED.

### PORTLAND CEMENT.

In Casks of 375 lbs. net \$5.50 per Cask ex Factory.

In Bags of 50 lbs. net \$8.25 per Bag ex Factory.

SHÉWAN TOWNS & CO., General Managers, Hongkong, 15th August, 1908.

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## SAINT-RAPHAEL

### TONIC, RESTORATIVE, DIGESTIVE WINE

Very palatable.

Known throughout the world and prescribed in all cases of Anæmia, Debility and Convalescence, to young women, children and the aged. Invaluable in hot climates.

DOSE: One wine-glass after the two principal meals.

Each bottle of genuine VIN SAINT-RAPHAEL bears, in addition to the registered trade-mark:

(1) THE WARRANTY STAMP OF THE UNION DES FABRICANTS.

(2) A METAL SEAL ADVERTISING SAINT-RAPHAEL.

CLETEAS is a MELISSA and MINT cordial which SUPPRESSES ALL OTHERS—by its purity and faultless preparation. To be taken on a lump of sugar.

COMAGNE & VIN SAINT-RAPHAEL, Valence (Drôme-France).

VALDERRAMA, MAUBEC & CO., Hongkong.

EYES RIGHT!

N. LAZARUS, OPHTHALMIC OPTICIAN,  
CORNER OF D'AGUILAR STREET AND QUEEN'S ROAD.

WILL test your eyes free of charge, and if they are wrong will put them right.

Lenses Ground. All kinds of Repairs. Spectacles for all requirements.

Ask, or write, for illustrated Booklet on "Defective Sight"—free.

LONDON, CALCUTTA, SHANGHAI,

1, John Street, Bedford Row, W.C. 19, Bowditch Street, 506, Nanking Road

Hongkong, 6th March, 1908.

## Intimations.

### Auctions.

#### PUBLIC AUCTION.

THE Undersigned have received instructions to sell by PUBLIC AUCTION, FOR ACCOUNT OF THE CONCERNED, OR MONDAY,

the 8th March, 1909, at 11 A.M. at their Sales Rooms, No. 8, Des Vœux Road, corner of Ice House Street.

A QUANTITY OF SHIRTS, COLLARS, PYJAMAS, SUITS, VESTS, BOWLER HATS, LACE CURTAINS, BLANKETS, &c.

TERMS.—As usual.

HUGHES & HOUGH, Auctioneers.

Hongkong, 5th March, 1909. [240]

#### PUBLIC AUCTION.

THE Undersigned have received instructions to sell by PUBLIC AUCTION, FOR ACCOUNT OF THE CONCERNED, on WEDNESDAY,

the 10th March, 1909, at 3 P.M., at their Sales Rooms, No. 8, Des Vœux Road, corner of Ice House Street.

A PRIVATE COLLECTION OF OLD AND RARE JAPANESE CURIOS, Comprising—

SATSUMAS, IVORY CARVINGS, BRONZES, BLACKWOOD CABINETS, &c., &c., &c.

Catalogues will be issued.

TERMS.—As usual.

HUGHES & HOUGH, Auctioneers.

Hongkong, 3rd March, 1909. [240]

#### PUBLIC AUCTION.

THE Undersigned have received instructions from J. ARNOLD, Esq., to sell by PUBLIC AUCTION,

ON SATURDAY,

the 13th March, 1909, at 3 P.M., at their Sales Rooms, No. 8, Des Vœux Road, corner of Ice House Street,

A UNIQUE AND RARE COLLECTION OF JAPANESE PORCELAIN, Comprising—

OLD HIRATO, IMARI, MAKUDZU and OWARI VASES, BOWLS and JARS, &c.

(In different Designs, and various Colours).

Catalogues will be issued.

TERMS.—As usual.

HUGHES & HOUGH, Auctioneers.

Hongkong, 4th March, 1909. [240]

#### PUBLIC AUCTION.

OFFICES and ROOMS on the 1st and 2nd Floors of No. 14, Des Vœux Road Central (formerly occupied by Messrs. Shaw, Thomas & Co.). Rents low.

Apply to—THE COMPTOIRE DEPARTMENT, E. D. Sassoon & Co., Queen's Road Central, Hongkong, 24th February, 1909. [188]

### To Let.

#### TO LET.

OFFICES and ROOMS on the 1st and 2nd Floors of No. 14, Des Vœux Road Central (formerly occupied by Messrs. Shaw, Thomas & Co.). Rents low.

Apply to—THE COMPTOIRE DEPARTMENT, E. D. Sassoon & Co., Queen's Road Central, Hongkong, 24th February, 1909. [188]

### To Let.

#### TO LET.

HATHERLEIGH, CONDUIT ROAD, A HOUSE in WONG-NEI-CHONG ROAD, A HOUSE in RIPOU TERRACE, OFFICES in YORK BUILDING, GODOWNS in PRAYA EAST, BLUE BUILDINGS, and No. 168, DES VŒUX ROAD, through to the Hongkong Hotel, FLATS in MORETON TERRACE, No. 10, DES VŒUX ROAD CENTRAL 1st Floor.

No. 10, DES VŒUX ROAD CENTRAL 1st Floor.

Apply to—THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD., Hongkong, 1st January, 1909. [152]

### To Let.

#### TO LET.

TWO AIRY ROOMS in a house on BEIJING TERRACE, first row, entrance from Robinson Road. Moderate Rental. For particulars, apply to—

"HOUSEHOLDER," C/o Hongkong Telegraph, Hongkong, 5th March, 1909. [239]

### Intimations.

#### PABST BREWING COMPANY, MILWAUKEE.

#### FRESH SUPPLIES ALWAYS KEPT IN STOCK

BY SIEMSEN & CO., Agents for HONGKONG & SOUTH CHINA, Hongkong, 30th July, 1907. [16]

### GUNS.

DIRECT from the manufacturer, at lowest prices. 12 b. Double Breast Loaders from 10 b. onwards. Illustrated catalogue of most Model Shot-Guns, Combination Guns, Hunting Rifles, &c., post free. D. JAMES & REYNOLDS, George Street, Minogue, London, E.C. Regd.

Further details can always be given to Ocean Vessel, on demand, by signal, from the first houses.

W. G. Price, Director.

1888-1898.

WEATHER FORECAST AND STORM WARNINGS ISSUED FROM THE HONGKONG OBSERVATORY.

#### METEOROLOGICAL SIGNALS

Meteorological signals are hoisted in the front of the Water Police Station at Tsui Shui Tsui for the information of masters of vessels leaving the port. They do not necessarily imply that bad weather is expected here.

Signal No.

1. A CONE point upwards indicates a Typhoon to the North of the Colony.

2. A CONE point upwards and a UM below indicates a Typhoon to the North-East of the Colony.

3. A DRUM indicates a Typhoon to the East of the Colony.

4. A CONE point downwards and a DRUM below indicates a Typhoon to the South-East of the Colony.

5. A CONE point downwards indicates a Typhoon to the South of the Colony.

6. A CONE point downwards and a BALL below indicates a Typhoon to the South-West of the Colony.

7. A BALL indicates a Typhoon to the West of the Colony.

Red Signals indicate that the centre is believed to be more than 300 miles away from the Colony.

Black Signals indicate that the centre is believed to be less than 300 miles away from the Colony.

The above signals will, as heretofore, be hoisted only when typhoons exist in such positions or are moving in such directions that information regarding them is considered to be of importance to the Colony or to shipping leaving the harbour.

## Intimation.

# Powell's

## ALEXANDRA

### BUILDINGS.

## TRAVELLING REQUISITES.

### TRUNKS.

Solid English Leather, From \$42 Each.

Best Willesden Canvas, From \$25 Each.

Black Waterproof Leather Bound, From \$23 Each.

Saratogas, From \$18 Each.

LADIES' HAT BOXES  
(To hold Six Hats)  
Black, Brown, and Willesden, From \$15 Each.

Kit Bags, Gladstones, Umbrella Cases, Holdalls, Rugs, Rug Straps, Luggage Tags, &c., &c., &c.

**POWELL'S**  
ALEXANDRA  
BUILDINGS,  
and

28, Queen's Road.

Hongkong, 20th February, 1909.

## THE OPIUM COMMISSION.

[Continued from page 5.]

Heretofore the arousing of public sentiment on any question has seemed almost an impossible thing in China. Foreign wars have been conducted and peace concluded without arousing any considerable interest from the people in large sections of the Empire. Reforms have interested a few, but only a few; or some section, but only a section. This is the first question which can be said to have aroused intense interest from one end of the country to another. All classes of people—officials, scholars, gentry, farmers, and the humblest labourers have united in the determination to see the land free from this curse. It is in this aroused public sentiment that our greatest hope of ultimate success lies. Many have wondered how we should deal with the grave fiscal question which will be incurred by the loss of the large revenue from opium. Were not the people so thoroughly determined, this difficulty might easily block the way of the reform; but with public sentiment as it is at present, any taxes which might be suggested to or by the Honourable Commission as being necessary to make up any deficiency of revenue will be gladly submitted to if it is connected in their minds with freedom from opium. Every day of future study into the question on the part of the Chinese Commissioners—and we have not failed to face unflinchingly the difficulties—has more deeply convinced us that China can speedily and completely stamp out this evil if she has the co-operation of the other civilized Powers.

I have said "speedily," Mr. President, with intention, because the experience of the past two years convinces us that under the present circumstances speed in the extermination, instead of increasing the difficulties, will minimize them. Public opinion is now at a high pitch: the determination of the people is roused to a high degree. It is a well-known fact that such an intensity is difficult to maintain over an extended period. The public mind cannot be kept centred for a long period of years upon a single reform. When a people is ready to abolish an evil, it should be done as soon as possible. Delay increases difficulties immeasurably. It has often been said, rightly, that legislative regulation should not go too far ahead of public opinion; it may, with equal truth be urged that it should not lag too far behind. Neither must the actions of the Government be different from the wishes of the people; for any such difference will have the effect of augmenting the difficulties of control, and the loss of control might bring about international interference and complications.

I shall not yield to the temptation to describe at length the effect of opium in China. The leaders of the Chinese people look upon it as a dangerous foe to our very existence as a nation. Every instinct of self-preservation cries out against it. The past few years have brought some strange and notable apologists for opium—some strange and notable apologists for China as an opium-using country. Would that we could dispel the sternness of the facts with this summary of speech.

"But go with me, gentlemen of this Commission, over that broad and once fair stretch of Western China, where the ravages of the curse have been most evident—the provinces of Szechuan, Yunnan, Kweichow, Kansu, and Shensi—an area comprising a large proportion of the eighteen provinces. Visit the dismal and wretched hovels which, were it not for opium, would be happy homes; see the emaciated, depraved multitude of victims to this vice; observe the abject poverty—and notice for the cause of it all the wide fields once covered with waving gold of ripening grain now given over to the cultivation of the poppy. Read what Lieutenant-Colonel Bruce says on Kansu: "One blot, and that no small one, lies on the people of Western Kansu. It is that men and women are, to a fearful extent, habitual and confirmed opium smokers." Monsieur Otto, Catholic Bishop of Kaosu, who has spent thirty years of his life in China, reckons six men out of every eight of the population as confirmed in the habit.

The economic burden imposed upon China by the use of opium has now become almost unbearable. As is shown in our report, a conservative estimate of the annual production of native opium for 1906, is \$3,800 piculs; this we may value at Tls. 210,000,000. To this must be added for imported opium Tls. 30,000,000, taking the value of the importation for 1905; this gives us a total expenditure in cash on the part of the Chinese for opium of Tls. 250,000,000. The land now given over to the production of opium, were it planted with wheat or other more useful crops, would yield an annual return of, let us say, at least Tls. 150,000,000. This sum, added to the loss of Tls. 250,000,000 mentioned above, means that the cultivation of opium costs the nation Tls. 400,000,000 a year. To estimate the loss to the country in the earning capacity of the victims of the opium habit is more difficult. Our investigations have convinced us that there are twenty-five million men in China addicted to the use of opium. This number, unfortunately, is eluded many from among the more highly productive classes; but if we suppose their average earning capacity, were they not addicted to the habit of opium, to be one-fifth a farthing a day, and that this is reduced one-quarter by their use of opium, we have here a daily loss to the nation of Tls. 4,250,000 or an annual loss of Tls. 4,625,000. If there is added to this the items which I have mentioned above, we have a total annual loss to China of Tls. 856,250,000. It is needless for me to call your attention to how ill-prepared we are as a people at the present stage of our industrial development to bear such a burden as this. No account is here taken of the capital loss involved. This economic loss affects not only China but all of the leading nations of the world. We live in the era of improved transportation, which means an era of increased foreign trade. Within the past twenty-eight years the world's foreign trade has grown from Gold \$14 per capital to Gold \$14. While China's trade has

been backward, she has not failed to feel the impulse of this world movement. In 1867, when the Chinese Customs statistics assumed their present shape and furnished the first data for comparison with the present, the value of China's imports was less than \$13 million; in 1905 it was over \$47,000,000, an increase of more than sixfold; and yet the foreign trade of China is still lamentably small. The imports of China per capita are about 24.5d.; while those of Japan are 15s. 1d.—nearly seven times as much, and of the United States about thirty times as much per capita. There is no part of the world in which there is a field for such an enormous extension of foreign trade as is presented to-day in China. In fact, who can estimate the influence upon the trade of the world when China comes to her own commercially and industrially? If the world sold to each Chinese as much as it does to each Japanese it would receive three billion taels annually from China.

There has been a conspiracy of causes to hamper the trade of China. Our lack of adequate means of transportation, the influence of the厘 tax, the comparative small number of open ports, and other causes, might be mentioned; but it is interesting to note that already these factors are gradually passing away, leaving, however, two powerful hindrances to the growth of our foreign trade, namely, the productive inefficiency and the poverty of the Chinese people—two factors which for the present purpose we may count as one, facts which are enormously aggravated by the opium evil. The conditions surrounding China's foreign trade to-day and that of 50 years ago are essentially different: then the Chinese demanded little from abroad except opium and silver. The problem was not so much to find what the West wanted from China, as what China wanted from the West. Even cotton goods, which to-day form 44 per cent of China's imports, were scarcely demanded at all by the Chinese people, and the trade in kerosene oil, flour, and matches, whose use has spread into almost every home of the Empire, was practically non-existent. To-day the demand for foreign goods has reached the utmost limits of the market, and with improved transportation might have an almost boundless expansion, had the Chinese either money or goods to give in return. The balance of trade is, however, a sad commentary upon our productive inefficiency. The excess of imports over exports during 1903 was thirty-one per cent, a fair average of the past few years if we except 1904 and 1905, when it reached the alarming figures of forty-three per cent, and ninety-five per cent, respectively. The range and extent of China's wants have grown enormously; the severest drain upon her ability to satisfy those wants is the opium habit.

Now, Sir, place in the columns of China's foreign trade what is being lost to the nation from the use of opium—only this, and nothing more. We then offer to the world a commercial prize worthy of the most strenuous endeavours of all nations. When one faces the possibilities of China's future trade, how insignificant does the value of the opium traffic seem. When this trade, formed by the removal of China's imports, as it did in 1867, there might have been plausible, though false, arguments in favour of protecting it; but to-day, when it forms only seven and a half per cent, no such arguments can be urged. No greater commercial folly can be imagined than that of fostering what is at present seven and a half per cent of China's foreign trade at the expense of the almost infinite expansion of that trade. In fact, there can be no doubt about it, the opium traffic is economically, as well as morally, indefensible. Of course, there are special interests which must suffer from any such charge as will come from the abolition of opium, and we may expect from those who are blind to anything larger than the loss of their immediate gain, every effort to cloud the issue; but as we look at it in the mass there can be no doubt of the facts: opium is an economic loss to the world too great to be further endured. Moreover, there is another fatal influence which opium has upon trade which cannot be put into the columns of statistics. Rightly conceived, commerce is a blessing, not a curse. Queen Elizabeth well put this in her first message to the Emperor of China, when she said: "By intercourse and traffic no loss, but rather most exceeding benefit, will redound to the princes and subjects of both kingdoms, and thus help and enrich one another." And she sent forth her ships, as she beautifully said: "For the greater increase of love and commerce." But inject into trade that which makes commerce a curse instead of a blessing, which makes it spread poverty instead of wealth in its wake, and you have not only placed an inhibition upon trade itself, but have furnished a fruitful cause of misunderstanding and prejudice.

When we consider, therefore, how vitally and directly the trade of each one of the great commercial Powers is affected by the results of our battle with this great curse, we feel the more justified in expecting a large degree of international co-operation. The opium evil is in another sense a question of international import. For several decades the great Powers of the world have rightly been concerned as to progress of reform in China. The history of the diplomacy of the past few years reveals how deeply the statesmen of the world feel the menace of an enfeebled or decadent China, and with what hopefulness they look towards China as a vigorous, modern State. This solicitude on the part of other nations is not unnatural; the relationship between nations has become so close that the cause of reform in China is of world-wide importance, and the cause of reform in China is indissolubly connected with this question of opium. As has been well stated by a foreign observer: "Whenever any progressive wave of opinion has burst upon China, the abolition of the opium habit has been in the forefront." To fail, therefore, to take full advantage of the present anti-opium sentiment throughout the Chinese Empire, directing it and enabling it to culminate in some successful achievement, is the most effective possible blow

to the reform and progressive element in China, a blow from which there can be no speedy recovery.

And still, again, this is an international issue, because China's relationship with the rest of the world is vitally affected by it, and by relationship here I mean the larger and even more important relationship than that of foreign trade. There has been for not a few years in China a body of men who have deprecated their country's isolation, because they saw clearly its lamentable consequences. This small body of men within the past five years has multiplied more than a thousand-fold. At last we see China upon the threshold of a new life and a new relationship with the rest of the world. And yet no one who has looked much into the matter can doubt that the opium habit and the opium traffic stand as a menace to China's coming into this new relationship and understanding with the rest of the world. By every argument, therefore, which has been used to induce China to discard the old policy of exclusion; by every act of kindness by which our integrity has been preserved and our very national existence maintained during the perilous period of the past fifty years, we may invoke the co-operation of the other civilized Powers in our determination to free ourselves from the curse of opium.

And, Sir, I may confess that it is not only as a barrier to keep us from entering into the brotherhood of the modern and progressive nations that we deprecate this curse, but also as a thing which will prevent our being worthy of this brotherhood. For while we were slow to realize our isolation and its lamentable cost, now that we do realize it I hope that I may be pardoned for saying that our endeavours to give ourselves worthy of our new place have not been inconsiderable. A great student of world conditions has recently declared in London that "China has made greater progress in the last two years than any other country of the world." Another publicist has said that China has changed more in the past three years than in the preceding three thousand. Even if these statements may be open to the charge of some exaggeration, no one acquainted with the magnitude of the task which three years ago presented itself to us—a mass of 400 millions of people to move, millenniums of entrenched social customs to change, an ignorance of the life upon which we were entering almost colossal, a lamentable lack of equipped leadership—no one acquainted with these things, I say, can be insensible to the fact that the achievements which have been wrought, although very imperfect in themselves, are proof of a deep and widespread desire on the part of the people of China to have her take her place among the modern States. The change in our educational examination system, the modern college rising on every hand from the ashes of the long-cherished system, our young men going literally by the thousands to the ends of the earth to gain knowledge, our princes and high officials on tours of investigation in railway construction, mining and modern manufactures, and our place for a constitutional government, can have but one result—We are committed to the path of progress and reform. And isolation is, we trust, in the past. We have progressives and conservatives, to be sure; but our conservatives of to-day would have been considered radicals fifteen years ago. From east to west, from north to south, throughout all of our borders, we are making ready for the new life and its new responsibilities. For may I be pardoned, if I confess that we have an ambition not to be altogether unworthy of our new station. This ambition is an inheritance from our fathers. We cannot deny a degree of pride in the part which the China of their day played in the civilization of Eastern Asia. In those days of poor transportation and comparatively nominal isolation the influence of every land was much restricted in its scope and yet the laws, literature and institutions of China cast their spell over Mongolia, Manchuria, Korea, Japan, Tibet Assam, Siam, Cochinchina, and were felt even in Burma and India. This I speak with no spirit of idle boasting; I am too sensible of how unworthy we of the present China have accepted the high obligations of the past, how we have dimmed the glory of our inheritance; but I mention it to explain how great is our aspiration now to play a high part in the brotherhood of nations, a higher part than can be played by men of enfeebled bodies, enslaved will, broken pride, and weakened moral character.

China looks, therefore, to the fullest co-operation of all the civilized Powers in her attempt to throttle the opium evil. It trusts that such restrictions of the existing treaties as may be found to hamper her efforts in dealing with this question may not be used to this end. And, finally, Mr. President, may I say that China joins the other great Powers in looking upon the opium habit as a great moral issue and approves heartily of making the moral influence of opium a special feature of the commission's inquiry? I make no apology for having dwelt upon the economic and other results of the opium traffic; such results must demand the most careful consideration; but we are not insensible of the fact that it is by none of these considerations primarily that the question is ultimately to be settled, nor is it by this standard that our action as a Commission will be judged. Our considerations offer no place on the one hand for shallow sentiment or emotionalism, neither on the other hand for any form of opportunism. We shall agree that it is not right to speak of moral issues as the coming under the denomination of sentiment. No investigation will command confidence which fails to take full account of the influence of opium, not only upon the resources of the country, but also of its baneful effects upon the bodies, minds, and most of all the character of men; and it is dealing with it as a moral issue that there lies the fullest hope of our success.

It is as such that the question is to be considered. Read the Chinese press, hear the speeches at the anti-opium meetings, study the present anti-opium movement where you will, and you will see that its appeal is a moral and patriotic appeal. The agitation seems to pro-

voke a mighty revival in national righteousness, reaching into every avenue—political, social, and commercial. With all of the shortcomings of China's old educational system it had had this to commend it, that it insisted upon a thorough study of the ethics of Confucius and Mencius, and the result is a larger fund of moral sentiment. This is our greatest force in entering into this contest, and outside of China also one is conscious of that mighty force, greater than the world's combined navies and armies, greater than the power of all the world's gold and silver—the Christian conscience. With the forces behind us we may enter with confidence into what may be rightly called one of the greatest moral crusades of the twentieth century, for whatever laws the nations of the world may decide to adopt towards each other, we may not forget that there is also higher than all human law, a law greater than all economic laws, a law that transcends even the law of nature, and that is the eternal law of Heaven, which, through Confucius, says: "Do unto others as thou wouldst not have others do unto you," and which, through Jesus Christ, says: "Thou shalt love thy neighbour as thyself."—N. C. D. News,

## Intimations.

## FOUNDED IN HONOUR.

No doubt you have seen in the such papers announcements as this—concerning some medicine or other: "If, on trial, you write that this medicine has done you no good, we will refund your money." Now, we have never had reason to speak in that way concerning the remedy named in this article. In a trade extending throughout the world, nobody has ever complained that our medicine has failed, or asked for the return of his money. The public never grumbles at honestly and skillfully made bread, or at a medicine which really and actually does what it was made to do. The foundations of

## WAMPOLE'S PREPARATION

are laid in sincerity and honour, the knowledge of which on the part of the people explains its popularity and success. There is nothing to disguise or conceal. It was not dreamt out, or discovered by accident; it was studied out, on the solid principles of applied medical science. It is palatable as honey and contains all the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites and the Extracts of Malt and Wild Cherry. This remedy is praised by all who have employed it in any of the diseases it is recommended to relieve and cure, and is effective from the first dose. In Anemia, Scrofula, Nervous and General Debility, Influenza, La-Gripe, and Throat and Lung Troubles, it is a specific. It is precisely what it is said to be, and has won the confidence of the public on that basis. You may resort to it with a faith and hope that arise from the history of what it has done for others. Dr. Thomas Hunt Stucky says: "The continued use of it in my practice, convinces me that it is the most palatable, least nauseating, and best preparation now on the market." One bottle proves its intrinsic value. "You cannot be disappointed in it." Sold by chemists throughout the world.

## Intimations

## WANTED.

SITUATION by a Lady as LADY'S COMPANION or GOVERNESS. Does not mind Travelling and undertakes care of children on the voyage. Apply to—

J. S. C.  
C/o Hongkong Telegraph.

Hongkong, 5th March, 1909. [238]

## HARBOUR MASTER'S DEPARTMENT.

IT is hereby notified that information has been received from the Military Authorities that GUN PRACTICE will be carried out as under:—

On MONDAY, the 8th March:—  
From Eastern Defences in an Easterly and North-Eastern direction, at ranges up to 6,000 yards, commencing at 7 P.M., and finishing at 10 P.M.

On TUESDAY, the 9th March:—  
From Chin Lan Chu and Devil's Peak over the area One Rise More, Buffalo Hill, Call's Head and Razor Hill, at ranges up to 6,000 yards, commencing at 10.30 A.M., and finishing at 2 P.M.

If the weather is unfavourable on any of the above dates, practice will take place on the following day.

All ships, junks and other vessels are to keep clear of the ranges.

BASIL TAYLOR,  
Commander, R.N.,  
Harbour Master, &c.  
Hongkong, 5th March, 1909. [235]

F. BLACKHEAD & CO.,  
SHIP-CANDLERS, SAILMAKERS,  
COAL AND PROVISION MERCHANTS,  
AND GENERAL COMMISSION AGENTS,  
GROUND FLOOR,  
ST. GEORGE'S BUILDING,  
HONGKONG,  
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SOLE AGENTS FOR  
HARTMANN'S RAHTEN'S GENUINE  
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LAUNCHES,  
&c., &c., &c.

Sole Agents for  
FERGUSON'S SPECIAL CREAM  
and

P. & O. SPECIAL LIQUEUR SCOTCH  
WHISKY, &c.

EVERY KIND OF  
SHIP'S STORES AND REQUISITES  
ALWAYS IN STOCK

REASONABLE PRICES

Hongkong, 1st March, 1909.

PEAK TRAMWAYS COMPANY,  
LIMITED.

## TIME TABLE.

## WEEK DAYS.

7.00 a.m. to 9.30 a.m. ...Every 15 minutes.  
9.30 a.m. to 11.00 a.m. ...Every 15 minutes.  
11.30 a.m. to 12.45 p.m. ...Every 15 minutes.  
12.45 p.m. to 1.15 p.m. ...Every 15 minutes.  
1.15 p.m. to 1.45 p.m. ...Every 15 minutes.  
1.45 p.m. to 2.15 p.m. ...Every 15 minutes.  
2.15 p.m. to 3.00 p.m. ...Every 15 minutes.  
3.00 p.m. to 3.45 p.m. ...Every 15 minutes.  
3.45 p.m. to 4.30 p.m. ...Every 15 minutes.  
4.30 p.m. to 5.00 p.m. ...Every 15 minutes.

NIGHT CARS.

8.45 p.m. to 9 p.m. 0.45 p.m. to 11.15 p.m.  
every half hour.

## SUNDAYS.

**Intimation.**

**A. S. WATSON & CO.,  
LIMITED.**

ESTABLISHED A.D. 1841.

**TOBACCONISTS & CIGAR  
MERCHANTS.**

**TOBACCOES.**

John Cotton's Nos. 1 &amp; 2;

Carven Mixture; Ardash

Special Mixture; Black Cat;

Garrick Smoking Mixture.

Phillips' Finest Smoking Mix-  
ture, "Non Fur" Tobac-  
co, and other well-known  
brands.

**CIGARETTES.**

Garrick Cigarettes; State Ex-  
press; Quo Vadis; Craven  
Mixture; Clarence Extra  
Virginian; Knight Ban-  
neret; Turkish; Martin's  
"Non-throat"; Three Cas-  
tles (Magnums).

**A. S. WATSON & CO.,  
LIMITED,**

ALEXANDRA BUILDINGS

AND

KOWLOON DISPENSARY.

Hongkong, 13th February, 1909.

same effect. Yet, although due credit was given to all the countries represented on the Commission for their disinterested endeavours to find a solution to the opium problem, "Your assistance is welcome, but China holds the key to the situation" was the tone of each address delivered by the Chinese members. They never for a second forgot that China was the Middle Kingdom and never allowed the delegates of the nations to believe that China was impotent. In fact it was all the other way about. That China was sincere in her declaration that the opium trade would be abolished was sounded in a dozen different keys, and the international representatives were, perforce, bound to accept the assurance in all good faith, Mr. Tang put it more strongly to the Commission when he said: "However much help we may have from others, the largest part remains to us: We must work out our salvation. Our Government—Imperial, provincial, and local, is aware of this, and the people, from the highest to the lowest, with a clearness which we could hardly have expected in the present conditions of general education, have definitely arrived at the same conviction. I would not have you think, Sir, that China comes to this Commission in a spirit of impotence, crying to the world to rid her of a foe with which she had not the moral strength and courage to do battle. We understand the enormous difficulties; we have counted the cost; we are determined to rid ourselves of this curse. And yet, however fully we realise our responsibility, and whatever proportion of the task of eliminating from our midst the improper use of opium is ours and ours alone, we should be blind indeed did we not take new courage and inspiration from this gathering and from the action of your respective Governments which has made this Commission possible, for there can be no doubt that international action and co-operation are essential to a successful dealing with the question. And with China in particular the question is so large and has such wide ramifications that our own efforts, however earnest and determined, have their complete success conditioned upon the co-operation of other nations." The speech, in fact, was statesmanlike and far superior to anything to which we are accustomed in the Far East. What it sounded like we have no means at present of knowing, but it reads like a homily and a lesson. If the results of the Commission's deliberations lead to nothing else, they will have done something towards instructing the world as to the ability and capacity of Chinese officialdom.

**LOCAL AND GENERAL.****TENENTS OF THE BUILDINGS.**

A TELEGRAM has been received from the British Consul at Batavia declaring Hongkong to be an infected port.

MR. C. W. Rosenstock, general manager of the Rosenstock Directory Publishing Company, left for Manila to-day by the steamer *Rubi*.

TELEGRAPHIC information has been received from H.E. the Governor-General of Netherlands India that he has declared Hongkong infected with plague.

HIS Majesty the King has not been advised to exercise his power of disallowance with respect to Ordinance No. 19 of 1908, entitled an Ordinance to amend The Fire Insurance Companies Ordinance, 1908.

A CHINESE dispatch states that a British Tobacco Factory has been established in Mukden at a cost of £1,120,000. It is collecting tobacco leaves, from such places as Kirin, Kaitan, etc., and presses them by machinery. Every day some 400 catties of tobacco leaves are pressed into 40 big rolls. In the factory about 300 Chinese coolies are employed with a staff of thirteen Chinese and eight British subjects. Eighty-five cases of pressed leaves, each weighing 800 catties, have been made up, which will be shipped to Hankow, to be made into cigarettes. Subsequently these cigarettes are to be returned to Mukden for the market.

RETURNS of the average amount of bank-notes in circulation and of specie in reserve in Hongkong, during the month ended 28th February, 1909, as certified by the managers of the respective Banks:

Banks.	Average Amount	Specie in Reserve
Chartered Bank of India, Australia and China	\$3,074,683	\$2,300,000
Hongkong and Shanghai Banking Corporation	16,184,878	13,000,000
National Bank of China, Limited	62,688	nil
Total	\$19,232,549	\$15,300,000

THE Hon. Treasurer of the Alice Memorial and Affiliated Hospitals begs to acknowledge with thanks the following donations to the funds of the hospitals:

Patell & Co.	\$15
Norfolk & Co.	10
J. C. Peter	10
E. I. B. Sayer	10
Phirozah B. Path & Co.	10
F. P. Tatlow	10
W. Armstrong	5
C. C. Hickling	5
P. S. Piercy	5
S. D. Stans	5
J. W. C. Bonar	5
J. F. Miller	5

**A Valuable Capture.****THREATENED HOLD-UP OF JARDINE'S COMPRADOR.**

TWO MEN IMPLICATED.

A remarkable story of an attempted ambush, the object of which was the contemplated robbery of Messrs. Jardine Matheson & Company's compradores of a large sum of money, amounting to some \$1,000,000, was told by Chief Detective Hanson before Mr. J. R. Wood at the Magistracy this afternoon. It appears that on the 4th inst., a Chinaman was charged with returning from banishment, and at a result of this, the man, for some inexplicable reason, offered to give information which ultimately led to the arrest of two Chinamen. It was stated that a number of men had come down from a certain district for the purpose of committing an armed robbery and that the informer had agreed to take part in the perpetration of the attempted outrage. The man took a party of detectives to the extensive sugar works known as the Sugar Refinery, and there, the Police discovered that there was some truth in the man's statement that he would show them something. Two men were found hiding in a house at Quarry Bay, their object no doubt being to hold up their victim in the person of Jardine's compradore. One of these men is reported to have known where a quantity of arms was stored. Subsequently, the party of detectives effected a raid in a house at Berkeley Street. The men were divided into two sections, and as soon as it became known among the inmates that their house was surrounded, a stampede followed. The men were playing "fasten" at the time on both floors, and the scene was no doubt caused by a mistaken notion that a gambling raid was the reason which brought the Police there. A number of offensive weapons (daggers, etc.) were taken possession of, and this morning, two men were arraigned before Mr. J. R. Wood for being rogues and vagabonds, their arrest most probably preventing what would have undoubtedly proved a serious outrage.

The prisoners were remanded in Police custody till Monday morning, in order to give the men an opportunity to clear themselves of the serious charge preferred against them.

**HONGKONG HOTEL COMPANY, LIMITED.****ANNUAL MEETING.**

The ordinary half-yearly meeting of shareholders of the Hongkong Hotel Co., Ltd., was held at the company's Hotel, at noon, to-day, for the purpose of receiving a statement of accounts of the company to the 31st December, 1908, with the report of the directors, and to discuss any matter that may be competently brought before the meeting. Mr. W. Hutton Potts (chairman of directors) presided. Those present were: Dr. J. W. Noble, Mr. J. W. O. Bonnar (directors), Mr. C. Mooney (secretary), Messrs. A. Turner, Mawbray S. Northcote, E. D. Haskell, F. Maitland, Jas. Walker, A. F. Davies, She-Pe-Gham, Lai-Chan.

The secretary read the notice of the meeting.

The Chairman said:—Gentlemen.—As you will notice from the report, the working of the Hotel shows an increase of £1,16,114 over the corresponding period in 1907. This year your directors consider satisfactory, taking into account the general dulness of business during the past year and the fact that for 5½ months there was no return from that portion of the Hotel known as the Old Building the demolition of which was started about the middle of July. This extra profit has only been arrived at by ever constant supervision of all expenditure, the gross receipts being some \$10,000 less for the same time in 1907. The net profit for the half year of \$54,295.40 is also some \$5,000 or more, notwithstanding the loss of over \$5,000 in rents, but this is principally accounted for by the larger amount (\$3,713.00) brought forward from the previous half. The resolutions authorising the issue of the fresh capital required for the building of the new south block were duly passed last week and circulars have been sent to shareholders advising them of this and of the number of shares to which they are entitled. The work of erecting the steel framework is now under way and we hope to see the building completed in time for the season of 1910. The East wing (where the collapse was) which we had hoped would be completed at least six months ago is still unfinished, notwithstanding the heavy penalty called for in the contract, so the part of the building cannot be used for Hotel purposes. The new entrance in Pedder Street, practically finished and I think you will all admit that it is a great improvement on the old one which was very insignificant for a Hotel of the importance of ours.

There were no questions.

The Chairman moved the adoption of the report and accounts.

Mr. Northcote seconded.

The motion was unanimously adopted.

On the motion of Mr. Walker, seconded by Mr. Haskell, Mr. J. W. C. Bonnar's appointment to the directorate was confirmed.

Mr. Maitland proposed, and Mr. Northcote seconded, the re-election of Mr. W. H. Potts as director.

Carried aem. con.

Messrs. H. U. Jeffries and A. R. Lowe, C.A., were re-elected auditors on the motion of Mr. Turner seconded by Mr. Davies.

The Chairman—Dividend warrants will be ready on Monday next on application to the secretary. That is all the business, gentlemen. Thank you for your attendance.

That concluded the meeting.

With reference to the permits to Japanese vessels proceeding to Australia, which have hitherto been restricted, the Minister of Foreign Affairs is reported to have instructed the Preliminary Governor not to grant such permits if possible, in view of the bad feeling caused by the adverse reports of the character of this class of emigrants.

**Hongkong-Bangkok Monopoly.****OPPOSITION TO N. D. L.****FORMATION OF CHINESE SYNDICATE.**

The formation of the long-talked-of Chino-Siamese Steam Navigation Co. is now an accomplished fact. The first step of the new shipping concern is aimed at the destruction of the monopoly hitherto enjoyed by the North German Lloyd in the rice-carrying trade between Bangkok and Hongkong. Six Norwegian steamers have been chartered by the Syndicate for a period of one year to operate on the line. The vessels are of an aggregate carrying capacity of 200,000 piculs.

The election of a directorate in the Chino-Siamese Steam Navigation Co., which had lasted for three days, concluded at the office of the company, at Bangkok, on the evening of 17th ult.

The qualification for a director in the concern is the possession of 100 shares in the company. Altogether 61 of the shareholders received votes during the election, in numbers varying from 146,532 to 81. The following fifteen gentlemen received the highest number of votes:—

Luang Suphon Pecharat	144,533
Phra Charoed	130,142
Thae Thye Chio	125,399
Chesua Lam Sam	120,661
Chesua Sam	101,404
Sim Buan Seeng	97,571
Phra Sampakara	95,196
Tar Sim Kee	90,917
Luoag Chit Chamnong Phanit	76,835
Chesu Hong	74,677
Hoop Kim Hua	68,545
N'guan Huat Sung	62,637
Tan Hong Lee	61,874
Yuen N'guan Heng	54,912
Siew Joo Sang	46,204
Guaa Joo Sang	47,050
Buan Sing Cheang	40,580
Noui Meng Yu	29,541

The board of directors of the newly formed Chino-Siamese Steam Navigation Co., Ltd., has been divided into two sub-boards, as follows:—

To control the general business and policy of the Company, charter and construct all steamers, etc., Luoag Suphon Pichirat, Low Ban Sang and Bang Hong.

To inspect vessels under construction, attend to docking and other technical matters, Messrs. Lam Sam and Ah Fook.

An extensive river frontage has been acquired near Wat Yenawa at Bangkok and wharves and godowns are in course of erection. The general offices of the company will be situated at Bangkok. Six steamers have been chartered and placed upon the Bangkok-Hongkong and Bangkok-Singapore run and in the meanwhile the entire share capital of 3,000,000 will be called up without delay while orders will be placed for the first two of the Company's own fleet of new steamers. It is contemplated to have ten vessels in all, but this, of course, chartered vessels will be made use of until the first of the new craft arrive.

**CANTON DAY BY DAY.****MACAO'S DELIMITATION.**

[From Our Own Correspondent.]

Canton, 5th March.

The Canton Self-Government Council has issued circulars to convene a mass meeting to take place on the 17th day (the 8th instant), for the purpose of discussing matters in connection with the question of the delimitation of the Portuguese Colony of Macao, as the special envoy, H.E. Ko Yu Him, is expected to arrive shortly.

RICKSHAS.

Ten more rickshas have been placed on the new band for traffic from Ng Sin Moon to the office of the Canton Waterworks Company.

**HOSPITAL DIRECTORS.**

At a general meeting held yesterday, Messrs. Leung Shi Ting and Lo Fu Shua were selected by votes to be general director and associate director, respectively, of the famous Canton Fong Pin Hospital for the coming year.

**CHARITABLE HOSPITAL.**

A private hospital has been established by the local gentry in the western suburb at Sap Yu Po for the benefit of the public, and will receive patients free of charge.

**ANTHROPUM CAMPAIGN.**

A few days ago the Yau-Tin-Ying theatrical troupe gave several performances at the Lok Shui theatre, in the western suburb, to promote interest in the prohibition of opium-smoking and the amount collected from the spectators was some \$1,500. Of this amount the owners of the troupe have voluntarily contributed half to the Canton Anti-Opium Association towards the funds for its maintenance.

**ANOTHER HOSPITAL.**

The hospital established by the authorities in the vicinity of the Fai Loi Monastery, inside the city, is connected with the Police Force, was yesterday declared open by the Tactile of Constabulary.

**CANTON-KOWLOON RAILWAY.**

It is reported that Viceroy H. E. Chang Jen Chuan is desirous of making a tour of inspection, to ascertain the progress of the Canton-Kowloon Railway (Chinese section) now in course of construction.

**TREASURY INSPECTION.**

On the 6th instant, the Viceroy will personally proceed to the Treasurer's Yards to check the accounts of the Government treasury.

**ARM-RUNNING.**

Upon information received that an attempt will be made to smuggle a quantity of arms and ammunition into the interior by way of Kwong Ho, in the Sungting district, by bandits, the Viceroy has given instructions to detail two gunboats to the spot to keep an eye on the movements of smugglers.

**THE "CHIYO MARU."****ENTERTAINMENT TO JOURNALISTS.**

For conviviality, gentility, and

## Telegrams.

**"HONGKONG TELEGRAPH" SERVICE.****FRANCE IN THE FAR EAST.****APPOINTMENT OF COMMERCIAL ATTACHES.***[By courtesy of the "Sheng Po".]*

Peking, 5th March.

France takes a lively interest in commercial affairs in the Far East.

She proposes to appoint several commercial attachés to reside permanently in Peking and Tokio.

**MINISTRY OF POSTS AND COMMUNICATIONS.****VICEROY HSU DECLINES PRESIDENTSHIP.***[By courtesy of the "Sheng Po".]*

Peking, 5th March.

H.E. Hsu Shi-chang, Viceroy of the Three Eastern Provinces, declines to take up the appointment of president of the Ministry of Posts and Communications.

The Grand Council proposes to give the substantive appointment to the acting president, H.E. Lei Tin-lam.

**JOURNALISTIC AMENITIES****AMERICAN CORRESPONDENT ENTERTAINED.***[By courtesy of the "Sheng Po".]*

Peking, 5th March.

The correspondent of the *New York Herald* has arrived in Peking. The Chinese editors of the local newspapers accorded him a cordial reception on the 3rd inst.**PEKING ADMINISTRATIVE COUNCIL.****INTELLIGENT MEMBERS WANTED.***[By courtesy of the "Sheng Po".]*

Peking, 5th March.

The Central Government has called upon all the Provinces to select fair-minded and intelligent members of the local gentry.

It is desired that such subjects may be asked to proceed to Peking for appointment on the Administrative Council.

**NAVAL BASES.****SPLENDID OFFER FROM STRAITS CHINESE.***[By courtesy of the "Sheng Po".]*

Shanghai, 5th March.

The Chinese Consul-General at Singapore has telegraphed to Peking to the effect that Chinese residents in the Straits are willing to contribute three million dollars towards the construction of naval bases.

The money is available to be handed over at any time, but contributors to the fund stipulate that statements of expenditure should be published with a view of ensuring confidence in the minds of the people.

**ON THE BREAKWATER.****S.S. "SURUDA" AGROUND AT MANILA.**We learn from the *Manila Times* that about three o'clock on the morning of the 1st instant the British steamer *Suruda*, Captain Chubb, of the Barber Line, ran aground on the rip-rap outside the breakwater about two hundred feet from the lighthouse on the river-side of the entrance. At that time in the morning the fog over the bay near the water is dense and the officers of the ship were confused by the lights of the city and let go their anchor when they thought they were safe outside the breakwater. The anchor had hardly been let go when the vessel struck bow on the rip-rap. This morning there was sixteen feet of water in the forward hold of the vessel and cargo was being lightened as fast as possible so as to get her off the rocks at high tide this afternoon. The captain and agents have but little doubt that they can float the vessel at that time, but the opinion was expressed by other shipping men that it would be difficult. The exact damage to the hull is not known at present but with the lightening of cargo it will be ascertainable. The *Suruda* came in from Hongkong with a small cargo of Chinese products for the Atlantic coast; she came to Manila to the agency of Macdonald and Company and was destined to load hemp bark for New York.**THE OPIUM COMMISSION.****CHINESE DELEGATE'S ELOQUENT SPEECH.**

The following is the speech delivered by Mr. Tang Kuo-an in submitting resolutions on behalf of the Chinese delegation.

Mr. President and Gentlemen of the International Opium Commission:-

I beg to submit herewith, on behalf of the Commissioners for China, their resolution on the subject which has brought together this Commission. It is a fact too well known to need comment that China, greatly to her misfortune, is more deeply interested in the outcome of this Commission than any other Power. With most of you the opium habit is one of many problems which are before your country, and not perhaps among the most important. With us, on the other hand, it is one of the most acute moral and economic questions which as a nation we have to face.

I wish to make clear in the very beginning that we realize that at last it is a question the solution of which depends on us and on us alone. However much help we may have from others, the largest part remains to us. We must work out our own salvation. Our Government—imperial, provincial, and local—is aware of this, and the people, from the highest to the lowest, with a clearness which we could hardly have expected in the present condition of general education, have definitely arrived at the same conviction. I would have you think, Sir, that China comes to this Commission in a spirit of impotence, crying to the world to rid her of a foe with which she had not the moral strength and courage to do battle. We understand the enormous difficulties; we have counted the cost; we are determined to rid ourselves of this curse. And yet, however fully we realize our own responsibility, and whatever proportion of the task of eliminating from our midst the improper use of opium is ours and ours alone, we should be blind indeed did we not take new courage and inspiration from this gathering, and from the action of your respective Governments which has made this Commission possible, for there can be no doubt that international action and co-operation are essential to a successful dealing with the question. And with China in particular the question is so large and has such wide ramifications that our own efforts, however earnest and determined, have their complete success conditioned upon the co-operation of other nations. We are especially glad to meet here the representative of Great Britain, which, next to China, is perhaps most interested in this problem. Since the days of Lord Shaftesbury, that name which illumined the pathway for so many world-wide schemes of philanthropy and reform, the delicate and difficult task of the abolition of the opium traffic has commanded the time, thought, and practical efforts of some of your greatest men; and more will China claim, by right of her large indebtedness to them, a part in the glory of such names as Lord Morley, Sir Joseph Pease, Alexander Broadbent, and Taylor. The labour of such as these culminated last year in that splendid action of Parliament reaffirming its conviction that the Indo-Chinese opium trade is morally indefensible, and requesting His Majesty's Government to take such steps as may be necessary for bringing to a speedy close—an action where every consideration of prudence and convenience are buried beneath the moral aspect of the question, I doubt whether parliamentary action of any Government has ever reached a higher moral elevation. It lifts before all subsequent discussion of the subject into the clear air of this altitude. The manifest sympathy with which the proposals of the Government of China during the past two years for the regulation of the traffic have met with from the British Government, has been one of the greatest encouragements to China in dealing with this question. The calling of this Commission by the President of the United States is but one of the many marks of disinterested friendship on the part of that Government. Moreover, the earnest and effective way in which the American Government is dealing with this question in her own borders not only offers a model to China, but insures her sympathy with us in our attempt at the solution of the same problem on an infinitely larger scale. Let me express also my appreciation of the presence of the delegates from Germany. It is from Germany prominently, with her spirit of scientific exactness and research, that we have the most authoritative revelations of the effects of opium upon the human system. We know that the friendship of Germany for China puts the results of your incomparable laboratories and learned investigators at our disposal. And to Japan, our nearest neighbour and closest of kin, who has so successfully turned back the wave of disaster which has well-nigh overwhelmed us, who has even succeeded in regulating the traffic in Formosa, where it had a strong hold, to you I turn with especial confidence in our co-operation. To France and Russia, also, that duumvirate which has been the mainstay of peace in Europe for nearly a quarter of a century, we desire to express our feelings of appreciation for your sympathy in our struggle for reform. Time fails me to count each of those Powers which have expressed a willingness to co-operate with the opium question. I should, however, not only be recreant to my duty but should misrepresent my colleagues and my country if I did not pause to express China's deep gratitude for this unselfish interest. I wish to express also gratification at the unanimous and spontaneous recognition of the part of other countries of the sincerity of China's intention in her recent efforts to exterminate this evil.

In dealing with a question with so many and such far-reaching relationships, motives may easily be misinterpreted, and the fact that there has been no disposition whatever to do this augurs well for the successful outcome of the efforts of this Commission. There were not a few, to be sure, Chinese as well as foreigners, who at first doubted the ability of China to grapple successfully with this evil. In her own borders, this, however, should not occasion surprise. The crisis was so widespread, the difficulty of breaking the opium habit is so great, the clandestine use of the drug is so easy, and the difficulties so baffling and enormous that it is not strange if anyone should have conceived success to be impossible. To these doubts, the national sentiment against opium has proved an effective answer. Of the strength, genuineness, and widespread dissemination of this sentiment there can be no question. The determined action taken by the Throne in September 1900, and the loyal co-operation and energetic measures of such Viceroys as Their Excellencies Juan-Faey, Hsi-Liang, Yang-Shih-hsiang, and Hsu Shih-chang are indicative of the official attitude; but more encouraging than the determination of the Imperial or provincial authorities has been the response on the part of the people.

*[CONTINUED ON PAGE 3.]***THE CANTON-HANKOW RAILWAY.**

Shinchow, Feb. 17. The Canton-Hankow Railway is at length within sight of the North River just above the famous Filaitze gorge. The line is in working order for forty-five miles and already a number of passengers have come from Canton to Yuntan, the farthest station open. The rolling stock in use is tastefully painted a dark green and would compare favourably with that of an average railway in England. By means of the railway, some Baptist missionaries stationed at Yingtak made record journeys early this year. Lenving Yingtak at 9 p.m. one day, the party by dint of travelling all night in a native boat arrived at the Filaitze Pass in a little over 12 hours. The journey up the small stream to Yunfan took two hours and when the party reached the station they found it crowded with a large number of Chinese. The up train from Canton was late and this somewhat delayed matters, for the trains could not pass on the single line, but nevertheless, Wongsha terminus was reached by 7 p.m. after a three hours' railway journey. The distance overland is 100 miles. This formerly entailed two long fatiguing days on launches, plus a night in a native boat at Taliyung, so we on the North River had the advent of the long-looked-for railway with delight. When the line is completed to Yingtak and running in connection with the Canton-Kowloon Railway, we look forward to receiving our letters and daily papers from Hongkong and Shanghai each morning. We shall then feel we are no more cut off from the world as at present.

PROTECTION AGAINST FLOODS.

A very fair inquiry for shares made itself felt in the market during the week under review, and had it not been for the firm and reluctant attitude of sellers, a much larger business could have been done, than has been the case. As it is, several stocks have advanced in value, without bringing out many shares. The sterling demand rate of exchange on London closes at 84; while rates on Shanghai are Tls. 74½ for a Bank T/L, and Tls. 75½ for a three days' sight Private Bill, the rate in Shanghai for a three days' sight Private Draft on this being Tls. 74½. Bar-silver in London is quoted 133½, and Consols £84 5/16 ex interest. The Bank of England's rate of discount remains 3 per cent, while the private market rate of discount is 2½ per cent.

Bank Shares.—Hongkong and Shanghai Banks opened very firm with sales and buyers at \$95 and \$87½, but on Wednesday the rate jumped to sales at \$88½ and \$88½, and we now close at \$90, with sales and buyers. Shanghai quotes buyers at \$910 with an exchange of Tls. 73, while the London rate is £84 10s. od. Banks are still in request at 85½.

Marine Insurance.—Shares.—Unions have been done in small lots at \$825, closing steady.

China Traders are wanted at \$87½, and North China at Tls. 97½, as well as Yangtze at \$107½. Canton are firm at \$108½.

Five Insurance.—Shares.—Hongkong are easier and obtainable at \$130. China are in demand at \$99, ex the dividend and bonus, of together \$8 per share, paid yesterday.

Shipping Shares.—Hongkong, Canton and Macao Steamboats are in demand at \$107, but \$109½ a few are obtainable. Indo-Chinas sold \$109½; Shanghai sellers at Tls. 47, while London quotes £3. 15s. od. for preferred, and £1 for deferred shares. China and Manilas, Douglasses, as well as Star Ferries, are unchanged. Shell Transports have inquiries at \$55, with a rise in London to 56s. od. sellers. Union Waterboats advanced to sellers at \$102.

Refineries.—China Sugars have been in speculative demand, and from \$135 to \$142½ has been paid for cash shares, closing with further buyers. We hear that at the forthcoming meeting a dividend of 5½ per share will be declared. Luxins are neglected at \$17.

Mining Shares.—Chayboungong have been done and are wanted at \$60; cum the dividend just paid; as follows: an interim dividend on account of 1905, of frs. 37½ per share (coupon 16) has been paid in Paris on 1st March, 1909. A drawing of 110 four per cent. 1905 bonds has taken place to be redeemed at par on 1st prox mo.

Raubis are easier with sellers at \$4½; the Hongkong Telegraph of 27th ultimo, prints the mining manager's report for the four weeks ended 30th January. A telegram from the mine reports a crushing of 5,362 tons of ore, yielding 6,010 ounces of melted gold, besides which 338 ounces have been won from other sources.

Chinese Engineering and Mining Company's shares sold and can be placed at Tls. 18½.

Docks, Wharves, Godowns, &amp;c.—Hongkong and Whampoa Dock shares have ruled quiet, closing with sellers at \$87½. Geo. Fenwick's had the landscape at one time presented insuperable barriers to the construction of a railway. Now they are being removed from the route at prices ranging from five to a hundred dollars, according to the position of the family and the amount of "bother" they are likely to raise.

The men who drill holes for blasting have a curious habit. Using a bamboo tube a yard long, the workman sucks up some water and squirts it into the hole. The tube is then inserted into the hole and the process of suction repeated. In this fashion the dust and fragments loosened by the drill are removed. The stuff thus brought out resembles pea soup in colour and substance, and one could imagine it would taste very pleasant, should the workman happen to suck it now but too well.

THE END OF "FENGSHUI".

It is remarkable how the advent of the railway in removing superstitions. Not so long ago the cry that the "fengshui" would be spoiled if a mine were to be opened, was sufficient to stop any attempt at exploiting the mineral wealth of the country. But, as a rail-road official remarked: "the railway has killed fengshui." The numerous graves which stud the landscape at one time presented insuperable barriers to the construction of a railway.

Now they are being removed from the route at prices ranging from five to a hundred dollars,

according to the position of the family and the amount of "bother" they are likely to raise.

Temples also have had to go. A little above a ruined temple stood in the way, but the native contractor and his men were told to lay rude bands on the sacred shrine. Only by using dynamite was the foreign engineer able to get this stumbling block out of his way.

THE CASE OF THE TRACKER.

It is matter for regret that the railway company has been so regardless of the tow-path along the river. By raising embankments they have covered over the tow-path in places, and it is pathetic to see these human beasts of burden at the tow rope struggling and slipping on the new clay surface on a wet day. In other places what was before a payow creek easily scrambled over, has been excavated ten feet wide and many deep. It would have been an easy matter and cost little to provide a plank bridge for the trackers. Again, in places like the Blind-Boy's Pass the tow-path is a narrow track hewn out of the solid rock, sometimes sixty feet above the water. I walked along it the other night, and even without the weight of a tow-line found it difficult to avoid sliding into the stream below. Work had commenced at a big tunnel, and the road originally only two feet wide, was concealed by sloping debris several feet deep. A false step and one would have been precipitated to certain death.

There is a constant traffic of boats—say fifty a day—whose trackers require these paths. Surely they are entitled to some consideration. The Company may contend that it is not their duty to make a tow-path along the river-side, but they are morally bound, and in any other country would be legally compelled, to restore or replace footpaths previously existing.

MINERAL POSSIBILITIES.

It may not be generally known that the concession to make the railway carries with it the right to all minerals within ten miles of the

line. This may be worth millions to the company, for the district is very rich in minerals. Many stone quarries are already to be found along the river bank, while cargoes of limestone go down-country frequently. Above Shinchow we have rich coal-mines worked in a primitive fashion which yield a fine quality of coal.

It is now estimated that at least two years must elapse before the line is working to Yingtak, while much heavy cutting and tunnelling await the contractors ere they get to Shinchow. Even then there remains over sixty miles before the borders of Hunan are reached—V. C. D. News.

**COMMERCIAL.****WEEKLY SHARE LIST.**

Messrs. Erich Georg &amp; Co. write under date 6th inst.:

A very fair inquiry for shares made itself felt in the market during the week under review, and had it not been for the firm and reluctant attitude of sellers, a much larger business could have been done, than has been the case. As it is, several stocks have advanced in value, without bringing out many shares. The sterling demand rate of exchange on London closes at 84; while rates on Shanghai are Tls. 74½ for a Bank T/L, and Tls. 75½ for a three days' sight Private Bill, the rate in Shanghai for a three days' sight Private Draft on this being Tls. 74½. Bar-silver in London is quoted 133½, and Consols £84 5/16 ex interest. The Bank of England's rate of discount remains 3 per cent, while the private market rate of discount is 2½ per cent.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 12th inst. will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 18th inst., or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 12th inst. at 11 A.M.

No Fire insurance has been effected.

Bills of Lading will be countersigned by GIBB, LIVINGSTON &amp; Co., Agents.

Hongkong, 10th February, 1909.

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PUBLIC AUCTION.

THE Undersigned have received instructions

from J. Y. VERNON, Esq.,

to sell by

PUBLIC AUCTION,

on

FRIDAY,

the 12th March, 1909, at 2 P.M., within his residence, "Newlands," 57, Conduit Road,

THE WHOLE OF THE

HOUSEHOLD FURNITURE,

THEREIN CONTAINED,

Comprising—

SILK-COVERED DRAWING ROOM

SUITE, CHESTERFIELD COUCH AND

ARM CHAIRS, CHINESE BLACKWOOD

CHAIRS AND TABLES, OLD CLOCKS,

DESKS, TEAKWOOD EXTENSION DIN-

ING TABLE AND CHAIRS, SIDEBOARD

AND DINNERS WAGGONS with BEVEL-

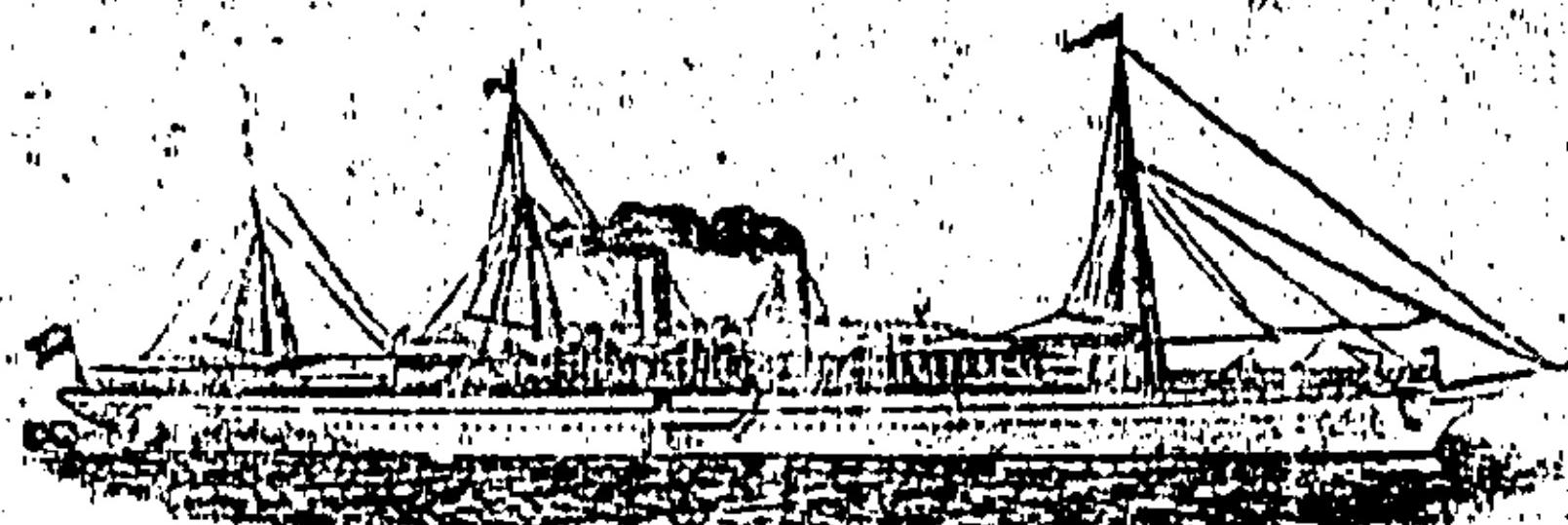
LED GLASS, Double and Single BRASS

and IRON BEDSTEADS with HAIR MAT-

TRESSERS, TEAKWOOD WARDROBES

## Shipping—Steamers.

**CANADIAN PACIFIC RAILWAY COY'S  
ROYAL MAIL STEAMSHIP LINE.**



## LUXURY—Speed—Punctuality.

The only Line that maintains a regular Schedule Service of under 12 Days across the Pacific is the "Empress Line," saving 5 to 10 Days' Ocean Travel.

12 Days YOKOHAMA TO VANGUVER. 21 Days HONGKONG TO VANGUVER

PROPOSED SAILINGS.		(Subject to Alteration).
R.M.S.	Tons.	LEAVE HONGKONG ARRIVE VANGUVER
"EMPEROR OF INDIA"	6,000	SATURDAY, Mar. 13th April and
"EMPEROR OF JAPAN"	6,000	SATURDAY, April 10th April 30th
"EMPEROR OF CHINA"	6,000	SATURDAY, May 1st May 2nd
"MONTEAGLE"	6,163	TUESDAY, May 11th June 4th
"EMPEROR OF INDIA"	6,000	SATURDAY, May 22nd June 12th
"EMPEROR OF JAPAN"	6,000	SATURDAY, June 12th July 3rd.

"EMPEROR" steamships will leave Hongkong at 7 A.M.

S.S. "MONTEAGLE" at 12 Noon.

**T**HE Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI, (through the INLAND SEA OF JAPAN), KOBE, YOKOHAMA and VICTORIA, B.C., connecting at VANCOUVER with a Special Mail Express, and at QUEBEC with the Company's New Pacific "EMPEROR" Steamship, 14,500 tons register, thus providing a comfortable and speedy through route to Europe.

Hongkong to London, 1st Class ..... via Canadian Atlantic Ports or New York £7.10.  
Hongkong to London, Intermediate on Steamers, and 1st Class on Railways... " " " £4.5.

First-class rates to London include cost of Meals and Birth in Sleeping Car, while crossing the American Continent by Canadian Pacific direct line.

R.M.S. "MONTEAGLE" carries "Intermediate" Passengers only, at Intermediate rates, affording superior accommodation for that class.

Passengers booked through to all points and AROUND THE WORLD.

**SPECIAL THROUGH RATES** (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to D. W. GRADDICK, General Traffic Agent for China, &c., Corner Pader Street and Praya, Opposite Blake Pier.

## INDO-CHINA STEAM NAVIGATION CO., LTD.

## (PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION).

For	Steamship	On
SHANGHAI VIA SWATOW	WING SANG I	SUNDAY, 7th Mar., daylight.
SHANGHAI	ESANG I	MONDAY, 8th Mar., Noon.
SINGAPORE, PENANG & CALCUTTA	KUMSANG I	WED'DAY, 10th Mar., 4 P.M.
MANILA	YUENSANG I	FRIDAY, 12th Mar., 4 P.M.
SHANGHAI, YOKOHAMA, KOBE & MOJI	FOOKSANG I	TUESDAY, 23rd Mar., Noon.

## RETURN TOURS TO JAPAN.

OCCUPYING 24 DAYS.

The steamers *Kaitang*, *Nansang* and *Fookang* leave about every 3 weeks for Shanghai and Yokohama returning via Kobe (Inland Sea) and Moji to Hongkong, providing a stay of 5 to 9 days in Japan if passengers leave the steamer at Yokohama and rejoin at Kobe.

These vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yangtze Ports, Chefoo, Tientsin & Newchwang.

For Freight or Passage, apply to

**JARDINE, MATHESON & CO., LTD.**

Telephone No. 61, Hongkong, 6th March, 1909.

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## CHINA NAVIGATION CO., LIMITED.

## SAILINGS SUBJECT TO ALTERATION.

## FOR STEAMERS. TO SAIL.

SHANGHAI	"ANHUI"	7th Mar., Daylight.
AMOY, MANILA, CEBU & ILOILO	"BUNGKANG"	7th Mar., " "
MANILA	"TEAN"	9th " 3 P.M.
TIENTSIN	"KUEICHOW"	11th " 4 P.M.
SHANGHAI	"CHINHUA"	11th " 4 P.M.
HAIPHONG	"HUPREH"	13th " 10 A.M.
MANILA	"TAMING"	16th " 3 P.M.
MANILA, ZAMBOANGA and USUAL	"CHANGSHA"	8th April, 4 P.M.
AUSTRALIAN PORTS		

## DIRECT SAILINGS TO WEST RIVER, Twice Weekly.

S.S. "LINTAN" and S.S. "SANU".

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in the Staterooms. A duly qualified Doctor is carried. REDUCED FARES. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon.

## SHANGHAI LINE.

SCHEDULE STEAMERS leaving every Thursday and Sunday have excellent accommodation. Electric Light throughout and Electric Fans in Staterooms and Dining Saloon. Fare \$40 single and \$70 return. Take cargo in through Bills of Lading to all Yangtze and Northern China Ports.

For Freight or Passage, apply to

**BUTTERFIELD & SWIRE,**  
AGENTS.

Telephone No. 36, Hongkong, 6th March, 1909.

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**HONGKONG—MANILA.**

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried. All the most up-to-date arrangements for comfort of Passengers.

**CHINA AND MANILA  
STEAMSHIP COMPANY, LIMITED.**

Steamship.	Tons.	Captain.	For	Sailing Date.
ZAFIRO	8,540	R. Rodger	MANILA	SATURDAY, 13th Mar., 11 Noon.
RUBI	8,540	R. W. Almond	"	SATURDAY, 20th Mar., 11 Noon.

For Freight or Passage, apply to

**SHEWAN TOMES & CO.**  
GENERAL MANAGERS.

Telephone No. 61, Hongkong, 6th March, 1909.

## Shipping—Steamers.

**CHARGEURS REUNIS**  
(FRENCH STEAMSHIP CO.)

REGULAR FREIGHT SERVICE TO  
AMERICA.  
(CANADA, UNITED STATES, MEXICO, CHILI,  
RIVER PLATE, BRAZIL).

Connecting at Vancouver with the  
CANADIAN PACIFIC RAILWAY,  
OVERLAND Cargo taken for  
ALL CANADIAN and UNITED STATES  
POINTS.

## THE Steamship

S.S. "AMIRAL HAMELIN,"  
Captain Debouaire, will leave this port on or  
about the 20th March, for SHANGHAI,  
JAPAN and SAN FRANCISCO, &c., as  
above.

For further particulars apply to the Agent—  
MESSAGERIES MARITIMES.

Hongkong, 4th March, 1909. [58]

## THE Steamship

"ARRATOON APCAR,"  
Capt. A. Stewart, will be despatched for the  
above Ports on FRIDAY, the 25th instant,  
at Noon.

This Steamer has Superior Accommodation  
for Passengers, and is installed throughout  
with Electric Light and carries a duly certified  
Doctor.

For Freight or Passage, apply to  
DAVID SASSOUN & CO., LIMITED,  
Agents.

Hongkong, 3rd March, 1909. [230]

## REGULAR STEAMSHIP SERVICE

## TO NEW YORK,

VIA PORTS AND SUEZ CANAL,  
(With Liberty to Call at Malabar Coast.)

## PROPOSED SAILINGS FROM HONGKONG.

## FOR BOSTON &amp; NEW YORK:

S.S. "GHAZEE" ..... About 12th March.

For Freight and further information, apply to

BODWILL & CO., LIMITED,

Agents.

Hongkong, 5th March, 1909. [217]

## THE BANK LINE, LIMITED.

Taking Cargo on through Bills of Lading to all  
Overland Common Points in the United  
States of America and Canada, and also  
for the principal ports in Mexico, and  
Central and South America.

## PROPOSED SAILINGS FROM HONGKONG

## FOR VICTORIA, B.C., SEATTLE &amp; TACOMA

## VIA

## MOJI, KOBE AND YOKOHAMA.

Hongkong, 1st March, 1909. [14]

## NOTICE TO CONSIGNEES.

CONSIGNERS of Cargo from London ex  
s.s. *Charente* and *Mutapis*, and from  
Havre ex s.s. *Clarente*, in connection with  
above Steamer are hereby informed that  
their Goods, with the exception of Opium,  
Treasure and Valuables are being landed and  
stored at their risk into the hazardous and/or  
extra hazardous Godowns of the Hongkong  
and Kowloon Wharf and Godown Co., Limited,  
at Kowloon, whence delivery may be obtained  
immediately after landing.

Optional Cargo will be forwarded on unless  
intimation is received from the Consignees  
before Noon, TO-DAY, requesting it to be  
landed here.

Bills of Lading will be countersigned by the  
Undersigned. Goods remaining unclaimed  
after MONDAY, the 8th March, at Noon,  
will be subject to rent and landing charges.

All claims must be sent in to me on or before  
the 8th March, or they will not be recognized.

All damaged packages will be examined on  
MONDAY, the 8th March, at 3 P.M.

No Fire Insurance has been effected.

P.D.V. ELL & CO., LIMITED,  
General Agents.

Hongkong, 1st March, 1909. [10]

## NOTICE TO CONSIGNEES.

THE P. & O. S. N. CO.'S Steamer

"MACEDONIA"

FROM BOMBAY, COLOMBO AND

STRAITS.

Consignees of Cargo by the above-named  
vessel are hereby informed that their Goods  
are being landed and placed at their risk in the  
Hongkong and Kowloon Wharf and Godown  
Company's Godowns at Kowloon, where each  
consignment will be sorted out mark by  
mark, and delivery can be obtained as soon as  
the Goods are landed.

This vessel brings on Cargo—

From London, &c., ex S.S. *Mahua*.

From Calcutta, ex S.S. *Namur*.

Optional Goods will be landed here unless  
instructions are given to the contrary before  
6 hours.

Goods not cleared by the 10th instant, at  
4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in  
any case whatever.

Damaged Packages must be left in the  
Godowns for examination by the Consignee's  
and the Company's representative at an  
appointed hour.

All Claims must be presented within ten  
days of the steamer's arrival here after which  
date they cannot be recognized.

No Claims will be admitted after the Goods  
have left the Godowns.

E. A. HEWETT,  
Superintendent.

Hongkong, 1st March, 1909. [14]

## STEAM TO CANTON.

THE New Twin Screw Steel Steamers

## VOLUNTEER CORPS ORDERS.

## CHURCH PARADE AT UNION CHURCH.

Parade.—At headquarters at 10½ a.m. on Sunday, the 7th March.  
Dress.—Serge uniform, helmet with badge, belt and side-arms. Black boots to be worn.

## MUSKETRY COURSE.

At 2 p.m. on Sunday, the 7th March, at King's Park Range, for all members of Artillery Companies who have not yet completed their course and for all members of Engineers and Infantry Companies who have not completed Part I.

## INSPECTION BY INSPECTOR-GENERAL OF ROYAL GARRISON ARTILLERY.

Parade.—At headquarters at 6 p.m. on Monday, the 8th March.  
Dress.—Khaki and putties, with service dress cap. Officers will wear swords. Every member of the Artillery Companies should, unless prevented by business, attend this inspection. Both artillery instructors will attend.

## ARTILLERY AND INFANTRY COMPANIES.

Parade.—At headquarters at 5.30 p.m. on Wednesday, the 10th inst., for instruction in mechanism and firing of maxim guns. Sergt. Moore will attend.

## TAIKOO DETACHMENT.

Parade.—At Quarry Bay at 5.30 p.m. on Thursday, the 11th inst., for maxim gun drill. Sergt. Eveleigh will attend.

## TROOP MUSKETRY COURSE.

On Saturday, the 13th, and Sunday, the 14th, at King's Park Range.

## ENGINEER COMPANY.

All night running of lights will take place at Belchers, Stonecutters and Lyemun on the nights of 8th to 13th March, both dates inclusive. Members should take advantage of these practices to put in as many drills as possible.

## GASCOIGNE SHIELD COMPETITION.

The following is the result of the above competition which was carried out at Tai Hang Range on Saturday, the 27th February.

No. 3 Company	255 points.
No. 4 Company	217
No. 2 Company	131
No. 1 Company	128

## LEAVE.

Gunner H. V. Wilkinson is granted leave of absence out of the Colony for 12 months with effect from the 28th February.

Sergt. A. J. Darby is granted 12 months' leave of absence out of the Colony with effect from the 2nd inst.

## NOTICE.

It is notified for information that the annual inspection of the Corps by His Excellency the G.O.C. will take place on Saturday, the 27th March.

## 4th March.

Reference Corps orders dated the 3rd March, the inspection of the Artillery Companies by the Inspector of Royal Garrison Artillery will take place on Tuesday, 9th March, instead of Monday, the 4th.

The following alterations in drills will therefore occur.

## ARTILLERY UNITS.

Parade.—At headquarters at 5.30 p.m. on Monday, the 8th instant, for 2.5" gun and 5" Howitzer drill. Both instructors will attend.

## INSPECTION BY INSPECTOR-GENERAL OF ROYAL GARRISON ARTILLERY.

Parade.—At Headquarters at 6 p.m. on Tuesday, the 9th March.

Dress.—Khaki and putties with service dress cap. Officers will wear swords.

## ALL UNITS.

Parade.—At Headquarters at 5.30 p.m. on Wednesday, the 10th instant, for Infantry Drill. Sergt. Wallis, and Batt., The Buffs, will attend.

## SHIPPING AND MAILS

## MAILS DUE

Indian (Atratoon Apcar) 8th inst.  
German (Prinz Ludwig) 13th inst.  
Canadian (Empress of Japan) 17th inst.  
Indian (Sulsang) 19th inst.

The s.s. *Blossomfield* left Singapore on 5th inst., and is due here on 11th inst.

The E. & A. Co.'s s.s. *Empress* from Sydney, etc., left Manila this morning, and is due here on 8th inst., same day, for Nagasaki, where she is due to arrive at 8 a.m. on 7th inst.

## THE WEATHER

The following report is from Mr. F. G. Figg, Director of the Hongkong Observatory.—

On the 6th at 11.45 a.—The depression lying over S. Manchuria yesterday, has moved into the Sea of Japan, and pressure has increased considerably over N. China.

The barometer has risen over S.E. Japan and the Baroms, the depression lying near the latter area last evening, having moved away Eastwards.

Pressure is high to the East of Northern Japan and over N. China. It is relatively low over the S. coast of China.

Strong N.E. winds are expected to set in again in the Formosa Channel and along the northern shores of the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.03 inches.

## FORECAST.

1.—Hongkong and Neighbourhood, E. to N.E. winds, freshening considerably; equally showery.

2.—Formosa Channel, N.E. winds, strong.

3.—South coast of China between Hongkong and Lamock, same as No. 1.

4.—South coast of China between Hongkong and Hainan, same as No. 1.

COMMERCIAL.

TO-DAY'S EXCHANGE.

SELLING.

London—Bank T.T.	1.81, 1.81
Do. demand	1.81
France—Bank T.T.	2.17
America—Bank T.T.	1.62
Germany—Bank T.T.	1.70
India T.T.	1.30
Do. demand	1.30
Swatow—Bank T.T.	1.74
Singapore—Bank T.T. per H.K. Sto.	1.74
Japan—Bank T.T.	1.84
China—Bank T.T.	1.04
Do. demand	1.04
Shanghai—Bank T.T.	1.09
3 months' sight L.O.	1.09
3 days' sight San Francisco & New York	1.41
3 months' sight do	1.44
10 days' sight Sydney & Melbourne	1.01
6 months' sight France	1.22
4 months' sight Germany	1.81
2 days' Silver	2.33
Bank of England rate	3%
Sovereign	11.42

BUYING.

London—Bank T.T.	1.81, 1.81
Do. demand	1.81
France—Bank T.T.	2.17
America—Bank T.T.	1.62
Germany—Bank T.T.	1.70
India T.T.	1.30
Do. demand	1.30
Pakist. Dub. ss. 1.085	1.085
Shanghai—Bank T.T.	1.74
Rio Am. ss. 1.758	1.758
Manila—Bank T.T.	1.84
Do. demand	1.84
Calcutta via Penang and Singapore	1.04
3rd Feb. Gen. 1.50 & M. & Co.	1.50
Swatow and Mar. Ballast—A. P. & Co.	1.50
Arakan—A. P. & Co.	1.50
Swatow—Bank T.T.	1.74
Singapore—Bank T.T. per H.K. Sto.	1.74
Japan—Bank T.T.	1.84
China—Bank T.T.	1.04

Shipping.

ARRIVALS.

Tean, Br. ss. 1.34, Outerbridge, 5th Mar.—Manila 2nd Mar., Sugar, Hemp and Gen. B. & S.

Quarta, Ger. ss. 1.164, H. Madsen, 5th Mar.—Sourabaya 24th Feb., Sugar.—J. C. L. Bujun Maru, Jap. ss. 1.304, F. Fuseno, 5th Mar.—Shanghai 20th Feb., and Swatow 4th, Gen. S. O. K.

Thordis, Nor. ss. 1.000, J. Jorgensen, 5th Mar.—Nanmiao, B.C. via Moji 1st Mar., Salt and Hastings.—J. & Co.

Asia, Rus. ss. 1.000, Asten, 5th Mar.—Swatow 4th Mar., Ballast—M. & Co.

Ariake Maru, Jap. ss. 2.183, T. Ota, 5th Mar.—Moji 28th Feb., Coal.—M. B. K.

Benlawers, Br. ss. 3.12, H. W. B. B. & Mar., London 16th Jan., and Singapore 1st Mar., Gen.—C. L. & Co.

Prinz Ludwig, Colombia, M. & Co.

E-Sang, Br. ss. 1.127, Thomas, 6th Mar.—Canton 5th Mar., Gen.—J. M. & Co.

Chiuyen, Ch. ss. 1.177, C. Stewart, 6th Mar.—Canton 5th Mar., Gen.—C. M. S. N. Co.

Wingsang, Br. ss. 1.517, Jas. Smith, 6th Mar.—Canton 5th Mar., Gen.—J. M. & Co.

Heim, Nor. ss. 758, Erickson, 6th Mar.—Bangkok 24th Feb., Rice and Salt.—Yuen Fat, Hong.

Toowanda, Br. ss. 2.182, G. F. Trigg, 6th Mar.—San Francisco 27th Jan., and Moji 28th Feb., Petroleum—S. O. Co.

Hopson, Br. ss. 1.350, J. M. Hay, 6th Mar.—Sourabaya and Samarang 23rd Feb., Sugar.—J. M. & Co.

Clearances at the Harbour Office.

Mathilde, for Hongay.

Shantung, for Swatow.

Wingang, for Swatow.

Anhui, for Shanghai.

Daijin Maru, for Swatow.

Yutian Maru, for Takao.

Hatum, for Swatow.

Sungklang, for Amoy.

Bentleuch, for Saigon.

Strombus, for Balk.

BOOK RETURNS.

HONGKONG AND WHAMPOA DOCKS.

H.M.S. Robin ..... at Kowloon Dock

Empress of India ..... " "

Tarlac ..... " "

Venus ..... " "

Eroll ..... " "

Dilly ..... " "

Likio ..... " "

Alesia ..... " Cosmopolitan " "

303! OXICP.

Correspondence for Europe, via Siberia, is forwarded from Hongkong by all vessels sailing for Shanghai.

Approximate times of closing-malls at Shanghai via Daloy and Siberia.

12th March at 11.45 A.M.

18th " at 8.15 P.M.

26th " at 11.45 A.M.

1st April at 8.15 P.M.

9th " at 10.45 A.M.

The Public are informed that the Cash on Delivery Service from the United Kingdom to Hongkong commenced on the 1st of February, 1900.

A Mail will close for:—

Swatow—Per Hatman, 7th Mar., 5 A.M.

Swatow, Amoy and Tamsu—Per Dafin Maru, 7th Mar., 9 A.M.

Macao—Per Sul Tat, 2th Mar., 1.15 P.M.

Swatow, Amoy, Foochow and Shanghai—Per Bufon Maru, 8th Mar., 5 P.M.

Swatow, Amoy and Foochow—Per Hatching, 9th Mar., 10 A.M.

Shanghai, Nagasaki, Kobe, Yokohama, Honolulu and San Francisco—Per Chiyoda Maru, 9th Mar., 11 A.M.

Macao—Per Sul Tat, 9th Mar., 1.15 P.M.

Manila—Per Tsim, 9th Mar., 2 P.M.

Manila—Per Pei, 10th Mar., 10 A.M.

Europe, &c., Indias, via Tunicorin—Per Princess Alice, 10th Mar., 11 A.M.

Macao—Per Sul Tat, 10th Mar., 1.15 P.M.

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## SHARE QUOTATIONS.

Supplied by Messrs. E. S. Kadoorie &amp; Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUB.	PAID UP.	POSITION AS PER LAST REPORT RESERVE	AT WORKING ACCOUNT	LAST DIVIDEND.	APPROXIMATE RETURN AT QUOTATION, BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
<b>HANKS.</b>								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	{ \$1,500,000 \$14,500,000 \$35,000}	\$2,005,331	{ Final of 4/- and bonus of 5/- for 1908 @ ex 1/8/88-\$20.024 .....	51%	{ 1900 buyers London \$4.10/-
National Bank of China, Limited	99,925	47	47	{ \$4,009 \$150,000}	\$10,831	\$2 (London \$16) for 1903 .....	---	\$51
Marine Insurance.								
Canton Insurance Office, Limited	10,000	\$250	\$50	{ \$1,500,000 \$132,757 \$41,000 \$185,000}	none	\$14 for 1907 .....	74%	\$1.87
North China Insurance Company, Limited	10,000	\$15	\$15	Tls. 150,000 Tls. 305,747 Tls. 118,277	Tls. 160,512	Final of 7/6 making 15/- for 1907 .....	51%	Tls. 97 1/2 buyers
Union Insurance Society of Canton, Limited	15,400	\$250	\$100	{ \$2,000,000 \$29,000 \$302,478 \$130,095 \$27,049}	\$2,506,012	{ Final of \$25 making \$45 for 1906 and interim of \$30 for 1907 .....	51%	185 ex. and s.
Yangtze Insurance Association, Limited	15,000	\$100	\$60	{ \$1,000,000 \$100,032 \$85,157}	\$591,708	\$12 and bonus \$3 for 1906 .....	71%	\$200
PIPE INSURANCES.								
China Fire Insurance Company, Limited	0,000	\$100	\$10	{ \$1,000,000 \$12,613 \$12,602}	\$375,341	\$6 and bonus \$2 for 1907 .....	8%	\$99 ex. div. b.
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,225,941	\$428,027	\$37 for 1908 .....	84%	\$338 1/2 sellers
SHIPPING.								
China and Manilla Steamship Company, Limited	30,000	\$25	\$25	\$7,000	\$1,035	\$1 for 1906 .....	---	\$12 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$664,638 \$59,067	"	\$2 for year ending 30.6.1908 .....	71%	\$14 buyers
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$260,000 \$667,500 \$70,423 \$25,344	\$20,279	Final of \$12 making \$2 for 1908 .....	83%	\$19 1/2 buyers
Indo-China Steam Navigation Co., Ltd. (Preferred) do. (Deferred)	60,000 60,000	45	45	{ \$10,000 \$24,000}	423,755	{ 6/- for 1907 on Preference shares only @ ex 1/9/11/16=\$3.154 .....	51%	\$398 \$191
Shanghai Tug and Lighter Company, Limited do. (Preference)	100,000	Tls. 50	Tls. 50	Tls. 75,000 \$72,000 \$100,000	Tls. 14,510	Final of Tls. 14 making Tls. 3 for 1908 .....	71%	Tls. 46 buyers
"Shell" Transport and Trading Company, Limited	1,000,000	51	51	\$15,000 \$47,221	468,817	Second interim of 1/- for a/c 1908 .....	6%	Tls. 32 buyers
*Star Ferry Company, Limited	10,000	\$10	\$5	Tls. 18,02	508	{ \$1.00 (\$0.50) for year ending 30.4.1908 .....	4%	\$231 \$15
Taku Tug and Lighter Company, Limited	30,000	Tls. 50	Tls. 50	Tls. 425,479 Tls. 70,000 Tls. 8,000 Tls. 12,000 \$24,538	Tls. 6,869	Final of Tls. 14 making Tls. 5 for 1907 .....	12%	Tls. 45 sales
REFINERIES.								
Chios Sugar Refining Company, Limited	20,000	\$100	\$100	\$100,000	Dr. 279,171	\$8 for year ending 31.12.06 .....	---	142 buyers
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	none	Dr. 535,133	\$3 for 1907 .....	---	\$17
Ferak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 9,173	Tls. 3 for year ending 31.8.07 .....	---	Tls. 110 sales
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	41	41	{ \$175,000 \$12,289}	Dr. 1,555	Final of 1/6 (coupon No. 11) for year end- ing 29.2.08 .....	7%	Tls. 18 1/2 buyers
Ricau Australian Gold Mining Company, Limited	150,000	41	18/10	\$4,873	Dr. 2,191	No. 12 of 1/-=48 cents .....	---	58 1/2 sellers
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$53,601	\$1,726	\$1.75 for year ending 31.12.06 .....	---	\$12
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$50	\$50	{ \$50,000 \$26,806 \$40,000}	\$3,536	Final of \$1 1/4 making \$3 for 1907 .....	71%	\$47 ss. and b.
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$19,193	\$387,478	Final of \$4 making \$8 for 1907 .....	9%	187
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	\$100,000	Tls. 33,742	Interim of \$1 1/4, 2/- or 6 months ending 31st October, 1908 .....	51%	Tls. 91 buyers
Shanghai and Hongkew Wharf Company, Limited	36,000	Tls. 100	Tls. 100	{ Tls. 667,257 Tls. 75,000 Tls. 125,000}	Tls. 22,626	Interim of Tls. 4 for account 1908 .....	51%	Tls. 177 buyers
LANDS; HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 25,000	Dr. 6,531	Tls. 6 for 1907 .....	51%	Tls. 104 sellers
Astor House Hotel Company, Limited (Shanghai)	30,000	\$25	\$25	\$10,000	Dr. 2,420	\$4 for year ending 30.6.07 .....	---	\$14 1/2 sales
Central Stores, Limited	50,128	\$15	\$15	\$15,000	Dr. 1,178	\$1.80 for 1906 .....	---	\$20
Hongkong Hotel Company, Limited	12,000	\$10	\$10	\$16,075	\$1,639	Interim of \$3 for account 1908 .....	7%	590 sellers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$250,000	26,475	Final of \$3 1/2 making \$7 for 1908 .....	78%	\$6 buyers
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	{ \$11,727 \$14,361}	51,86	6 cents for 1/4 8 .....	7%	\$8.65 sales
Kowloon Land and Building Company, Limited	6,000	\$250	\$250	none	\$278	\$1 1/2 for 1908 .....	5%	\$301
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	{ Tls. 1,623,045 Tls. 30,000}	Tls. 142,404	Final of Tls. 3 and bonus of Tls. 2 making Tls. 8 for 1908 .....	7%	Tls. 115 sellers
West Point Building Company, Limited	12,500	\$250	\$250	none	\$1,958	Final of \$2 making \$4 for 1908 .....	9%	\$44 sellers
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	{ Tls. 150,000 Tls. 45,919}	Tls. 8,820	Tls. 5 for year ended 31.10.1908 .....	4%	Tls. 104 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	\$20,000	50,553	50 cents for year ending 31.7.08 .....	51%	19 sales
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 175,000	Tls. 8,172	Tls. 6 for year ended 30.9.06 (8%) .....	---	Tls. 84 buyers
Laon-kang-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 4,70	Tls. 4 or 16 8 .....	---	Tls. 88
Soy Chie Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	Tls. 28,257	Tls. 50,663	Tls. 30 for 1908 .....	---	Tls. 310 sales
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	{ \$1,500 \$25,000}	648	1 10 1/2 per share for 1907=\$1.037 .....	10%	\$10 sales
China-Borneo Company, Limited	60,000	\$12	\$12	Nil	61,138	\$1.20 for 1907 .....	10%	\$12 buyers
China Light and Power Company, Limited	50,000	\$10	\$10	none	50 cents for year ended 31.2.06 .....	---	\$41 sales	
Do. Do. special shares	50,000	\$1	\$1	50,000	53,407	50 cents for 1908 .....	51%	59 1/2 buyers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	\$10,000	58,000	50 cents for 1908 .....	51%	\$14 ss. and b.
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	{ \$48,000 \$8,000}	548	\$1.30 for year ending 31.7.08 .....	51%	\$6,600 buyers
Green Island Cement Company, Limited	400,000	\$10	\$10	\$12,000	55,078	Interim of 40 cents for account 1908 .....	10%	\$12
H. Price & Company, Limited	12,000	\$10	\$10	\$5,000	5251	75 cents for 9 months ending 31.12.07 .....	8%	523 buyers
Hall & Holtz, Limited	21,000	\$20	\$20	\$16,000	58,957	\$2 for year ending 31.2.08 .....	10%	58 1/2 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	none	59,321	\$1 and bonus 20 cents for year ending 31.2.08 .....	62%	520 ss. ex. div.
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$15,000	57,616	Final of \$1 1/2 per share making \$19 for 1908 .....	62%	524 ex. div.
Hongkong Kops Manufacturing Company, Ltd.	60,000	\$25	\$25	\$10,000	58,90	Final of \$1 per share making \$2 for 1908 .....	62%	524 ex. div.
Maastrichtspoor tot Mijns, Bosch-en Landbouwex- ploitatie in Langkat, Limited	25,000	Ge. 100	Ge. 100	Tls. 547,500	Tls. 17,127	6th Quarterly div. of Tls. 10 and bonus of 1/- Tls. 10 making Tls. 50 to date .....	61%	Tls. 810 buyers
Peak Tramways Company, Limited	25,000	\$10	\$10	\$5,000	57,471	80 cents on fully paid shares and 6 cents on 1/- paid shares for year ending 30.4.08 .....	6%	\$14
Peak Tramways Company (now)	50,000	\$10	\$10	Nil	58,957	80 cents on fully paid shares and 6 cents on 1/- paid shares for year ending 30.4.08 .....	4%	\$12
Philippine Company, Limited	75,000	\$10	\$10	none	59,321	None .....	5%	\$8
Shanghai Gas Company, Limited	24,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 6,603	Final of Tls. 4 making Tls. 7 1/2 for 1907 .....	61%	Tls. 121 sellers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 25,000	Tls. 8,493	Final of Tls. 9 making all Tls. 14 for 1907 .....	12%	Tls. 115 sellers
Shanghai Waterworks Company, Limited	16,850	\$20	\$20	Tls. 190,000	Tls. 58,232</			